HYBRID SOFTWARE GROUP

INTERIM REPORT

Unaudited condensed consolidated interim financial statements for the six months ended 30 June 2026

2026

CONTENTS

INTERIM MANAGEMENT REPORT

STRATEGY AND BUSINESS MODEL

Hybrid Software Group PLC is a public limited-liability company registered in England and Wales with its shares traded on Euronext Brussels under stock code HYSG. It is headquartered near Cambridge, UK.

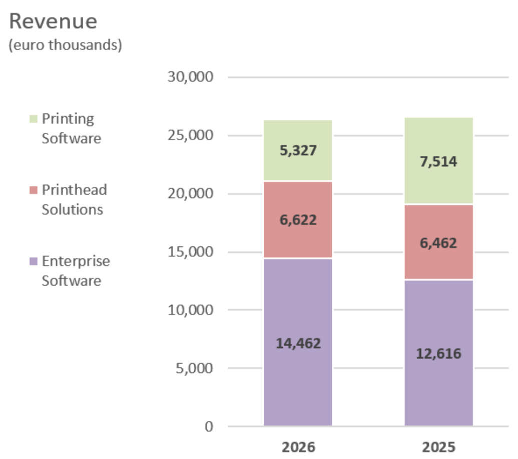
Hybrid Software Group PLC is a software company which develops enterprise software for industrial print manufacturing processes which use inkjet and other printing techniques, with 325 employees worldwide and a pedigree stretching back more than 30 years. The Company's products are critical because efficiency and sustainability concerns are driving the conversion of manufacturing processes from traditional analogue methods to just-in-time digital production using inkjet printing. Applications for inkjet printing include a diverse range of goods, from labels and packaging, to textiles, tiles, laminates, wall coverings, additive manufacturing and 3D printing applications.

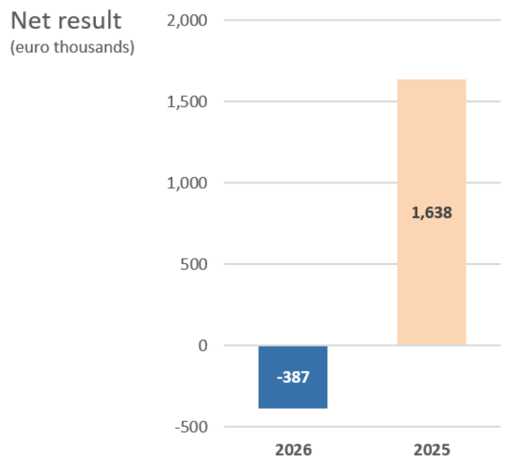
The Company is the only full stack supplier of all the critical core technologies needed for inkjet printing. Our principal customers are Original Equipment Manufacturers (OEMs) of digital printing equipment, including high-speed digital production presses, professional colour proofing devices, wide format colour printers, and industrial inkjet printers for ceramic tiles, packaging, textiles and additive manufacturing, as well as end users, primarily printing companies who purchase these devices to print and convert labels and packaging materials.

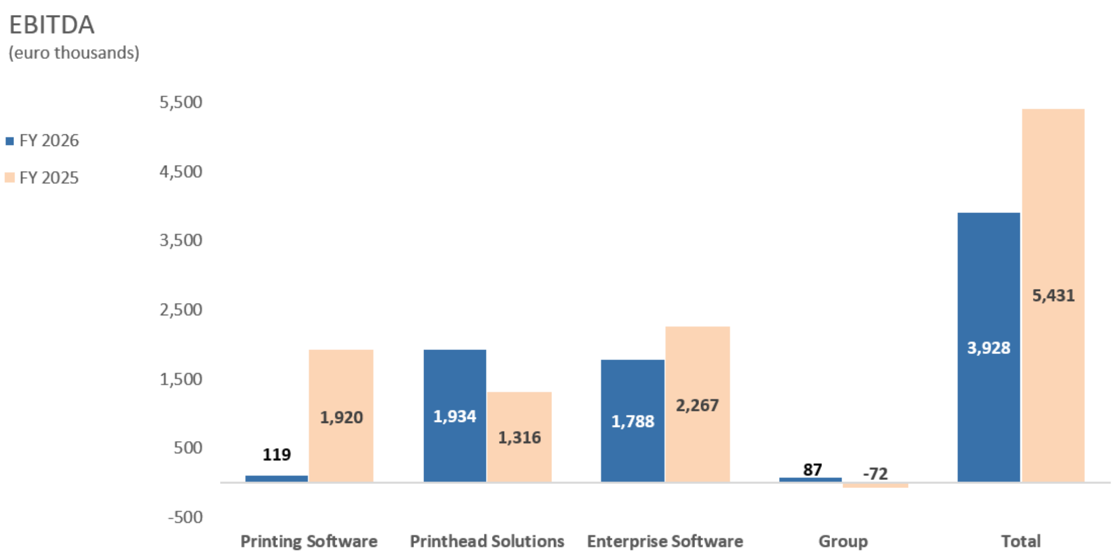
Hybrid Software Group has traditionally provided software components and printhead drive electronics to OEMs to enable them to build their own solutions. However, the strategic acquisitions made over the last several years now enable the Company to provide full turnkey solutions for OEMs which enable them to bring new digital printing devices to market faster and with higher quality. These solutions are higher value and provide more revenue to the Company per device installed. Furthermore, the OEM business is synergistic with the Company's end-user products, accelerating revenue growth and increasing the Company's market share in the inkjet space.

KEY FIGURES

From continuing operations for the 6 months ending 30 June (unaudited).







BUSINESS REVIEW

CEO'S REVIEW

Hybrid Software Group delivered a resilient performance in the first half of 2026 against a demanding economic backdrop and a stronger euro. Revenue was €26.41 million, essentially in line with the €26.59 million reported for the first half of 2025 (-0.7% reported); at constant exchange rates it would have been €27.15 million, or +2.1% year over year.

Reported profitability, however, stepped down: we posted an operating loss of €0.78 million and a pre-tax loss of €0.51 million (H1 2025: operating profit €2.21 million and pre-tax profit €1.42 million). On an adjusted basis the business remained solidly profitable, delivering €1.66 million of adjusted operating profit and €1.81 million of adjusted net profit. Cash strengthened from €14.46 million at 31 December 2025 to €14.77 million at 30 June 2026, after making €3.33 million of principal loan repayments during the period.

Beginning with the Printing Software segment, revenue was 29.1% lower than in H1 2025. The comparison is a demanding one: the prior period included €1.79 million of licence revenue from a customer contract extension that did not recur this half. The underlying franchise, however, continues to build. Mako Apex, the GPU-accelerated variant of our Mako software launched last year, is now driving new OEM contracts, and royalties from digital presses that incorporate the Harlequin RIP and/or SmartDFE, our patented Digital Front End software, continue to grow. We signed two major OEM deals which will be announced publicly once their new digital presses are ready to ship, and will accrue revenue on a royalty basis once these shipments begin.

Moving to the Printhead Solutions segment, revenue grew 2.5% compared to the prior period, with a healthy shift in geographic mix. Sales in Europe grew 15% and in Asia 6%, more than offsetting a year-over-year decline in the American and UK markets. Business in China remains solid and our dependence on any single customer in the region continues to reduce. Additive manufacturing (3D printing) remains an area of structural growth for us, and margins in this segment have continued to improve as the breadth of our customer base continues to expand and manufacturing costs remain under control, with operating profits up 46% from 2025. Our printhead driver development pipeline is strong and bodes well for the future prospects of this segment.

The Enterprise Software segment delivered the strongest growth this period, with revenue up 14.6%. Growth was broad based across the revenue mix: licence sales grew 16.1%, maintenance and after-sales support grew 9.1% and services income grew 22.8%. Our BrandZ business continues to expand as a supplier of software solutions to brands and consumer packaged-goods companies, complementing the workflow software we provide to the printers and trade shops that also service those brands.

We have continued to invest heavily in R&D and in scaling our organisation as we execute on our plan to be the dominant software supplier both to printers of labels and packaging and to the manufacturers who build the digital presses used by those printers. Our headcount has grown to 325 people worldwide, up from 280 a year ago. This is a deliberate investment cycle: costs are under control and we remain well-positioned to benefit from any easing of interest rates and from a resumption of capital-goods investment by our customers.

In September we look forward to two leading industry trade shows in the United States: Loupe Americas and Printing United. Barring a material impact from US tariffs or a further weakening of the US dollar and the British pound against the euro, the Board remains confident in the Group's prospects for the remainder of the year and expects a stronger second-half performance.

Outcome of the Annual General Meeting

All of the proposed resolutions were passed by the shareholders at the Company's Annual General Meeting ("AGM") on 13 May 2026.

At the AGM, the Company's board of directors was appointed as follows:

- Guido Van der Schueren, Chairman
- Michael Rottenborn, Chief Executive Officer
- Joachim Van Hemelen, Chief Financial Officer
- Clare Findlay, Non-Executive Director
- Luc De Vos, Non-Executive Director

Under the Company's articles of association, all directors must retire at every AGM but are entitled to stand for re-election at that AGM. More information about the resolutions passed at the AGM can be found in the investor's section of the Company's website at https://hybridsoftware.com/investors/shareholders-annual-general-meeting.

CFO's Review

The following information is unaudited.

Financial highlights

- Revenue for the period was €26.41 million (2025: €26.59 million)
- Gross profit for the period was €22.37 million or 84.7% of revenue (2025: €22.85 million or 85.9%)
- Pre-tax loss for the period was €0.51 million (2025: €1.42 million profit)
- EBITDA for the period was €3.93 million (2025: €5.43 million)
- Cash at 30 June 2026 was €14.77 million (at 31 December 2025: €14.46 million)

Revenue

Revenue for the period was €26.41 million, compared with €26.59 million for the same period in 2025. At constant exchange rates (2026 restated at 2025 exchange rates), revenue would have been €27.15 million.

Printing Software segment revenue decreased by 29.1% when compared to the prior period. During the period there was no significant customer contract extension in the Printing Software segment. During the first half of 2025 a sale occurred which resulted in the recognition of €1.79 million in license revenue.

Revenue in the Printhead Solutions segment increased by 2.48% when compared to the prior period. The increase was mainly driven by a favourable evolution in the European & Asian markets where sales grew 15% and 6% respectively, more than offsetting a year-over-year decline in the American & UK markets.

Enterprise Software segment revenue increased by 14.6% when compared to the prior period. The increase was driven by increased licenses sales (+16.1%), maintenance and after-sale support services (+9.1%) and services income (+22.8%).

For the Group as a whole, licence royalties accounted for 37.4% (2025: 42.1%) of revenue, maintenance and after-sale support accounted for 24.3% (2025: 22.7%), driver electronics accounted for 22.5% (2025: 21.7%), services accounted for 12.8% (2025: 10.9%), printer hardware and consumables accounted for 1.9% (2025: 1.9%) and other items accounted for 1.1% (2025: 0.7%).

Customer concentration and the reliance on a small number of customers for a high proportion of the Group's revenue has decreased year over year. The ten largest customers represented 22.5% (2025: 31.3%) of the Group's revenue, the five largest customers represented 16.8% (2025: 23.9%) of the Group's revenue and the single largest customer represented 4.9% (2025: 6.7%) of the Group's revenue. There was no customer (2025: none) during the period that represented 10% or more of total revenue.

Pre-tax result

The pre-tax result was a loss of €0.51 million for the period, compared with a profit of €1.42 million for the same period in 2025.

Gross profit for the period was 84.7% of revenue. For the same period in the prior year, it was 85.9% of revenue. The decrease in margin percentage is primarily due to the revenue decrease in software versus driver electronics during the period.

Total operating expenses increased by €2.52 million (12.2%) compared to the same period in the prior year.

The foreign exchange gains are primarily due to the revaluation of currency balances held at the balance sheet date and the change in exchange rates during the period.

EBITDA

EBITDA is reported as an alternative measure of profit and is calculated by adding back interest, tax, depreciation and amortisation to net profit.

EBITDA for the period was €3.93 million (2025: €5.43 million) and is reconciled to net profit as follows:

In thousands of euros *(unaudited)*	**2026**	**2025**
IFRS reported net (loss) / profit from continuing operations	(387)	1,638
Net finance income	(62)	(95)
Tax credit	(124)	(223)
Depreciation	693	647
Amortisation	3,808	3,464
EBITDA from continuing operations	**3,928**	**5,431**

Interim Management Report (continued)

Cash

Cash balances were valued at €14.77 million on 30 June 2026 (31 December 2025: €14.46 million).

Loan repayments of €3.33 million were made to Congra Software S.à r.l., consisting of €3.30 million in principal repayments and €0.03 million of interest (see notes 14 and 18).

The Group continues to generate sufficient cash to fund its day to day operational expenditure and capital expenditure on property, plant and equipment and has overdraft facilities available if required.

Adjusted financial results

Management believes that evaluating the Group's ongoing results may not be as useful if it is limited to reviewing only IFRS financial measures, particularly because management uses adjusted financial information to evaluate its ongoing operations and for internal planning and forecasting purposes.

Management does not suggest that investors should consider these adjusted financial results in isolation from, or as a substitute for, financial information prepared in accordance with IFRS. The Group presents adjusted financial results in reporting its financial results to provide investors with an additional tool to evaluate the Group's results in a manner that focuses on what the Group believes to be its underlying business operations. The Group's management believes that the inclusion of adjusted financial results provides consistency and comparability with past reports and comparability to similar companies in the Group's industry, many of which present the same or similar adjusted financial information to investors. As a result, investors are encouraged to review the related IFRS financial measures and the reconciliation of these adjusted results.

Reported operating profit is adjusted as follows:

	For the six months ended 30 June	
In thousands of euros *(unaudited)*	**2026**	**2025**
Reported operating (loss) / profit	(782)	2,210
Severance costs	358	-
Deduct capitalised development expense	(1,697)	(1,708)
Add amortisation and impairment of capitalised development	1,488	1,419
Add amortisation of acquired intangible assets	2,320	2,045
Add other operating expenses	1	4
Deduct other income	(26)	(17)
Total adjustments to reported operating profit	2,444	1,743
Adjusted operating profit	**1,662**	**3,953**

Reported net profit is adjusted as follows:

	For the six months ended 30 June	
In thousands of euros *(unaudited)*	**2026**	**2025**
Reported net (loss) / profit after tax	(387)	1,638
Adjustments to operating result above	2,444	1,743
Tax effect of abovementioned adjustments	(248)	(192)
Total adjustments to reported net (loss) / profit	2,196	1,551
Adjusted net profit	**1,809**	**3,189**

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties to the Group can be found on pages 60 to 66 of the Company's annual report for the year ended 31 December 2025.

For the remaining six months of this financial year, management's view is that the principal risks are credit risk from trade receivables and any possible economic slowdown of the world economy due to any adverse implications which may arise from current events such as trade wars, the overall economic cycle in the Western markets but also from conflicts in Ukraine and the middle east.

The Group does not have any operations in Ukraine and does not generate any revenue from either Russia or Ukraine, thus is not directly affected by the current situation. However, the Group sells to customers which are experiencing the effects of this on their businesses.

The Group does not have any operations in Israel but has significant customers in this country. Currently this has only marginally impacted business levels in the region. If the situation were to worsen and spread to other countries, there could be a negative impact on the demand for the Group's products and services, which could impact the Group's revenue and profitability.

The slowdown of economic activity in many markets where the Group operates is a concern for the Board of Directors, which continues to monitor the situation closely. If it were to worsen and spread to other countries, there could be a negative impact on the demand for the Group's products and services, which could impact the Group's revenue and profitability.

RESPONSIBILITY STATEMENTS UNDER THE DISCLOSURE AND TRANSPARENCY RULES

Each of the appointed directors listed on page 2 of this report confirm that to the best of their knowledge that:

- the unaudited condensed consolidated interim financial statements, prepared in accordance with IAS 34 Interim Financial Reporting and applicable law, give a true and fair view of the assets, liabilities, financial position and results of the Company and the undertakings included in the consolidation taken as a whole; and
- the interim management report contains a fair review of the important events and major transactions between affiliated parties which have occurred during the first six months of the current financial year and of their impact on the summary of the financial statements as well as a description of the principal risks and uncertainties for the remaining six months of the current financial year.

By order of the board,

Michael A. Rottenborn

Michael Rottenborn
Director

2030 Cambourne Business Park
Cambourne, CB23 6DW, UK
22 July 2026

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In thousands of euros *(unaudited)*	Note	For the six months ended 30 June **2026**	 2025
Continuing operations			
Revenue	4	**26,411**	26,592
Cost of sales		**(4,040)**	(3,742)
Gross profit		**22,371**	22,850
Selling, general and administrative expenses		**(15,038)**	(13,872)
Research and development expenses		**(8,140)**	(6,781)
Other operating expenses		**(1)**	(4)
Other income		**26**	17
Operating (loss) / profit		**(782)**	2,210
Finance income	5	**160**	223
Finance expenses	5	**(98)**	(128)
Net finance income		**62**	95
Foreign currency exchange gains / (losses)		**209**	(890)
(Loss) / Profit before tax		**(511)**	1,415
Tax credit	9	**124**	223
(Loss) / Profit for the period		**(387)**	1,638
Other comprehensive (loss) / income			
Items that may be reclassified subsequently to profit or loss:			
Foreign currency translation differences		**280**	(830)
Other comprehensive income / (loss) for the period, net of tax		**280**	(830)
Total comprehensive (loss) / income attributable to equity holders		**(107)**	808
Earnings per share			
Basic earnings per share (euro)	17	**(0.01)**	0.05
Diluted earnings per share (euro)	17	**(0.01)**	0.05

The notes on pages 10 to 21 are an integral part of these unaudited condensed consolidated interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

In thousands of euros	Note	30 June 2026 *(unaudited)*	31 December 2025 *(audited)*
ASSETS			
Non-current assets			
Property, plant and equipment	6	**1,328**	1,235
Right-of-use assets	12	**1,364**	501
Other intangible assets	7	**31,851**	33,914
Goodwill	8	**57,492**	57,330
Financial assets		**141**	80
Deferred tax assets	9	**1,385**	1,359
Trade and other receivables due after more than one year	10	**807**	1,039
Contract assets due after more than one year		**3,934**	4,118
Other assets due after more than one year		**11**	11
Total non-current assets		**98,313**	99,587
Current assets			
Inventories		**3,011**	2,611
Current tax assets		**413**	438
Trade and other receivables	10	**8,308**	7,041
Contract assets		**4,904**	4,907
Other current assets		**437**	386
Prepayments		**1,657**	1,795
Cash and cash equivalents		**14,768**	14,460
Total current assets		**33,498**	31,638
TOTAL ASSETS		**131,811**	131,225
EQUITY AND LIABILITIES			
Equity attributable to owners of the Parent			
Share capital	11	**13,164**	13,164
Share premium	11	**1,979**	1,979
Merger reserve	11	**67,015**	67,015
Treasury shares	11	**(875)**	(684)
Retained earnings		**41,588**	41,975
Foreign currency translation reserve		**(10,614)**	(10,894)
Total equity		**112,257**	112,555
Liabilities			
Deferred tax liabilities	9	**1,220**	1,450
Lease liabilities	12	**988**	149
Retirement benefit obligations		**277**	255
Accrued liabilities		**41**	40
Loans & borrowings	14	**36**	86
Other liabilities	13	**669**	669
Contract liabilities	4, 15	**440**	442
Total non-current liabilities		**3,671**	3,091
Current liabilities			
Current tax liabilities		**141**	204
Trade and other payables		**4,182**	4,711
Lease liabilities	12	**653**	566
Accrued liabilities		**1,510**	1,315
Loans & borrowings	14	**500**	3,776
Other liabilities	13	**491**	491
Contract liabilities	4,15	**8,406**	4,401
Provisions		**-**	115
Total current liabilities		**15,883**	15,579
Total liabilities		**19,554**	18,670
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**131,811**	131,225

The notes on pages 10 to 21 are an integral part of these unaudited condensed consolidated interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

In thousands of euros *(unaudited)*	Note	Share capital	Share premium	Merger reserve	Treasury shares	Retained earnings	Foreign currency translation reserve	Total equity
Balance at 1 January 2025		**13,164**	**1,979**	**67,015**	**(193)**	**37,770**	**(9,508)**	**110,227**
Total comprehensive income								
Net profit for the period		-	-	-	-	1,638	-	1,638
Total other comprehensive loss		-	-	-	-	-	(830)	(830)
Total comprehensive income		**-**	**-**	**-**	**-**	**1,638**	**(830)**	**808**
Transactions with owners								
Share-based payment transactions		-	-	-	32	(32)	-	-
Own share repurchased	11	-	-	-	(237)	-	-	(237)
Total transactions with owners		-	**-**	**-**	**(205)**	**(32)**	**-**	**(237)**
Balance at 30 June 2025		**13,164**	**1,979**	**67,015**	**(398)**	**39,376**	**(10,338)**	**110,798**
Balance at 1 January 2026		**13,164**	**1,979**	**67,015**	**(684)**	**41,975**	**(10,894)**	**112,555**
Total comprehensive loss								
Net loss for the period		-	-	-	-	(387)	-	(387)
Total other comprehensive income		-	-	-	-	-	280	280
Total comprehensive loss		**-**	**-**	**-**	**-**	**(387)**	**280**	**(107)**
Transactions with owners								
Share-based payment transactions		-	-	-	-	-	-	-
Own share repurchased	11	-	-	-	(191)	-	-	(191)
Total transactions with owners		-	-	-	(191)	-	-	(191)
Balance at 30 June 2026		**13,164**	**1,979**	**67,015**	**(875)**	**41,588**	**(10,614)**	**112,257**

The notes on pages 10 to 21 are an integral part of these unaudited condensed consolidated interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

In thousands of euros *(unaudited)*	Note	For the six months ended 30 June **2026**	 2025
Cash flows from operating activities			
Net (loss) / profit for the period		**(387)**	1,638
Adjustments to reconcile net profit to net cash:			
- Amortisation of intangible fixed assets	7	**3,808**	3,464
- Depreciation of right-of-use assets	12	**401**	366
- Depreciation of property, plant, equipment	6	**292**	281
- Gain on disposal of tangible fixed assets		**-**	(1)
- Net finance income	5	**(62)**	(95)
- Net foreign currency exchange (gains) / losses		**(209)**	198
- Tax credit	9	**(124)**	(223)
- Other items		**28**	-
Total adjustments to net profit		**4,134**	3,990
Change in operating assets and liabilities:			
- Financial assets		**(61)**	2
- Inventories		**(401)**	472
- Trade and other receivables		**(1,036)**	(1,161)
- Contract assets		**500**	(718)
- Other current assets		**(51)**	(125)
- Prepayments		**138**	(64)
- Retirement benefit obligations		**23**	23
- Trade and other payables		**(527)**	(655)
- Accrued liabilities		**79**	105
- Contract liabilities		**3,690**	3,116
Total change in operating assets and liabilities		**2,354**	995
Cash generated from operating activities		**6,101**	6,623
Interest received	5	**103**	98
Interest paid	5	**(94)**	(83)
Taxes received		**72**	121
Net cash flow from operating activities		**6,182**	6,759
Cash flows from investing activities			
Capital expenditures on property, plant & equipment	6	**(400)**	(121)
Proceeds on disposal of property, plant & equipment		**14**	21
Capitalisation of development expenses	7	**(1,697)**	(1,708)
Net cash flow used in investing activities		**(2,083)**	(1,808)
Cash flows from financing activities			
Repayment against loans and borrowings	14, 18	**(3,330)**	(2,100)
Net payments on lease liabilities	12	**(489)**	(553)
Own shares re-purchased	11	**(191)**	(237)
Net cash flow used in financing activities		**(4,010)**	(2,890)
Effect of exchange rate fluctuations on cash held at 1 January		**219**	(415)
Net increase in cash		**308**	1,646
Cash and cash equivalents at 1 January		**14,460**	9,513
Cash and cash equivalents at 30 June		**14,768**	11,159

The notes on pages 10 to 21 are an integral part of these unaudited condensed consolidated interim financial statements.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1. REPORTING ENTITY

Hybrid Software Group PLC (the "Company") and its subsidiaries (together the "Group") is a leading developer of integrated software platforms for management, handling and conversion of labelling, packaging and digital printing. It is also a leading supplier of drive electronics for industrial inkjet printing.

The Company is a public limited company, registered in England and Wales, domiciled in the United Kingdom and is quoted on Euronext in Brussels. The Company's registered office address is 2030, Cambourne Business Park, Cambourne, Cambridge, CB23 6DW.

2. BASIS OF PREPARATION

These unaudited condensed consolidated financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting in conformity with the requirements of the Companies Act 2006 and in accordance with international financial reporting standards adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union ("IFRS"). They do not include all the information required for a complete set of IFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements as at and for the year ended 31 December 2025.

The accounting policies and methods of computation adopted are consistent with those as described in the Company's consolidated financial statements for the year ended 31 December 2025.

There are no new or amended interpretations or standards effective for the financial year commencing 1 January 2026 that have had a material impact on the Group.

These unaudited condensed consolidated interim financial statements were authorised for issue by the Company's board of directors on 22 July 2026.

Basis of measurement

These unaudited condensed consolidated interim financial statements have been prepared on the historical cost basis, except, if applicable, for the revaluation of derivative instruments at fair value through profit or loss.

Non-current assets are stated at the lower of amortised cost and fair value less disposal costs when applicable. The methods used to measure fair value are discussed in note 4 of the Company's annual report for the year ended 31 December 2025.

Functional and presentation currency

These unaudited condensed consolidated interim financial statements are presented in euros, which is the Company's functional and presentation currency.

All information which is presented in the following notes has been rounded to the nearest thousand, unless otherwise specified.

Use of accounting estimates

The preparation of the unaudited condensed consolidated financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2025.

Going concern

On the date these unaudited condensed consolidated interim financial statements were approved, based on their review of cash flow projections prepared by management for the years ending 31 December 2026 and 2027, the members of the Company's board of directors have no reason to believe that a material uncertainty exists that may cast significant doubt about the Group's ability to continue as a going concern, primarily because of the cash position of €14.77 million as at 30 June 2026 (31 December 2025: €14.46 million), and the only committed, interest bearing debt is to the Company's major shareholder.

3. OPERATING SEGMENTS

Identification of reportable segments

Management has determined the operating segments based on the reports reviewed by the Group's Chief Executive Officer ("CEO") that are used for deciding how to allocate resources and also in assessing both operating and financial performance of each segment. The Group's CEO is considered as the Group's chief operating decision maker ("CODM").

The Group's segments are:

- Enterprise Software, for enterprise workflow software used primarily for the production of labels & packaging;
- Printhead Solutions, for electronics and software developed for industrial inkjet printing;
- Printing Software, for digital printing and colour management software; and
- Group, for group related expenses that are not allocated to another segment.

Measurement of the operating segments' profit is assessed against revenue forecasts and expense budgets, excluding non-operating IFRS items such as the amortisation of intangible assets acquired through acquisition.

The following tables provide information on revenue, profit, interest, depreciation and amortisation, tax and EBITDA as reported to the CODM for each of the Group's operating segments for the 6 months ended 30 June 2025 and 30 June 2026. The Group has disclosed these amounts for each reportable segment because they are regularly provided to the CODM or are required to be disclosed by IFRS 8. Assets and liabilities by segment are not regularly reported to the CODM.

Inter-segment revenues are included in cost of sales for the reciprocal segment and are eliminated on consolidation. Group amounts relate to expenses incurred by the Group's parent company (Hybrid Software Group PLC) and exchange gains and losses that are not attributable to a particular operating segment.

Segment EBITDA is calculated by adding back interest, depreciation, amortisation and tax to segment operating profit/(loss) after tax.

Six months ended 30 June 2026:

In thousands of euros *(unaudited)*	**Printing Software**	**Printhead Solutions**	**Enterprise Software**	**Group**	**Total**
Revenue from external customers	5,327	6,622	14,462	-	26,411
Inter-segment revenue	236	-	112	-	348
Segment revenue	**5,563**	**6,622**	**14,574**	**-**	**26,759**
Segment operating profit/(loss) after tax	**(954)**	**1,478**	**1,009**	**152**	**1,685**
Included in the operating profit/(loss) are:					
Finance income	(18)	(17)	(56)	(69)	(160)
Finance expense	20	29	45	4	98
Depreciation and amortisation	1,086	443	652	-	2,181
Tax charge / (credit)	(15)	1	138	-	124
Segment EBITDA	**119**	**1,934**	**1,788**	**87**	**3,928**

Six months ended 30 June 2025:

In thousands of euros *(unaudited)*	**Printing Software**	**Printhead Solutions**	**Enterprise Software**	**Group**	**Total**
Revenue from external customers	7,514	6,462	12,616	-	26,592
Inter-segment revenue	238	-	181	-	419
Segment revenue	**7,752**	**6,462**	**12,797**	**-**	**27,011**
Segment operating profit/(loss) after tax	**760**	**1,009**	**1,752**	**(30)**	**3,491**
Included in the operating profit/(loss) are:					
Finance income	(143)	(23)	(15)	(42)	(223)
Finance expense	128	8	(8)	-	128
Depreciation and amortisation	1,216	322	528	-	2,066
Tax charge / (credit)	(41)	-	10	-	(31)
Segment EBITDA	**1,920**	**1,316**	**2,267**	**(72)**	**5,431**

3. OPERATING SEGMENTS (CONTINUED)

Reconciliation of reportable segments' operating profit after tax to consolidated profit after tax:

In thousands of euros *(unaudited)*	**2026**	**2025**
Segment total operating profit after tax	1,685	3,491
Amortisation of acquired intangible assets	(2,320)	(2,045)
Tax effect of above-mentioned items	248	192
Consolidated (loss) / profit after tax	**(387)**	**1,638**

4. REVENUE

The Group's operations and main revenue streams are those described in the last annual financial statements. The Group's revenue is derived from contracts with customers.

An analysis of external sales by revenue type and primary geographical market is shown below. The table also provides a reconciliation of disaggregated revenue with the Group's reportable segments (see Note 3 'Operating Segments').

For the six months ending 30 June:

	Printing Software		**Printhead Solutions**		**Enterprise Software**		**Total**	
In thousands of euros *(unaudited)*	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Revenue type								
Licence royalties	**3,715**	5,817	**403**	421	**5,763**	4,965	**9,881**	11,203
Maintenance and after-sale support	**907**	1,017	**94**	36	**5,428**	4,977	**6,429**	6,030
Services	**166**	218	**158**	169	**3,059**	2,491	**3,383**	2,878
Printer hardware and consumables	**457**	452	**13**	44	**43**	12	**513**	508
Driver electronics	**-**	-	**5,934**	5,778	**-**	-	**5,934**	5,778
Other items	**82**	10	**20**	14	**169**	171	**271**	195
Total sales	**5,327**	7,514	**6,622**	6,462	**14,462**	12,616	**26,411**	26,592
Primary geographical markets								
United Kingdom	**115**	157	**315**	407	**1,015**	1,016	**1,445**	1,580
Europe, excluding United Kingdom	**1,076**	1,270	**2,052**	1,791	**8,060**	6,392	**11,188**	9,453
North America	**2,557**	4,232	**1,182**	1,370	**4,521**	4,261	**8,260**	9,863
Asia-Pacific	**1,579**	1,855	**3,073**	2,894	**866**	947	**5,518**	5,696
Total sales	**5,327**	7,514	**6,622**	6,462	**14,462**	12,616	**26,411**	26,592
Timing of revenue recognition								
Recognised at a point in time	**4,402**	6,497	**6,528**	6,426	**6,873**	6,192	**17,803**	19,115
Recognised over time	**925**	1,017	**94**	36	**7,589**	6,424	**8,608**	7,477
Total sales	**5,327**	7,514	**6,622**	6,462	**14,462**	12,616	**26,411**	26,592

Revenue recognised over time is for performance obligations that are performed over time and include maintenance and after-sale support, some services and some licence royalties that are not perpetual licences. All other revenue is recognised at a point in time.

The ten largest customers represented 22.5% (2025: 31.3%) of the Group's revenue, the five largest customers represented 16.8% (2025: 23.9%) of the Group's revenue and the single largest customer represented 4.9% (2025: 6.7%) of the Group's revenue. There was no customer (2025: none) during the period that represented 10% or more of total revenue.

During the period there was no significant customer contract extension in the Printing Software segment. During the first half of 2025 a sale occurred which resulted in the recognition of €1.79 million in license revenue.

The following table shows revenue expected to be recognised in the future related to performance obligations that are unsatisfied (or partially unsatisfied) as of 30 June 2026.

In thousands of euros *(unaudited)*	**0 to 12 months**	**12 to 24 months**	**after 24 months**	**Total**
After-sale support services	6,401	325	133	6,859
Product and consultancy	1,968	20	-	1,988
Total	**8,369**	**345**	**133**	**8,847**

The Group applies the practical expedient in paragraph 63 of IFRS 15 and does not adjust the promised amount of consideration for the effects of a significant financing component for contracts where payments are due within one year.

5. FINANCE INCOME AND FINANCE EXPENSES

In thousands of euros *(unaudited)*	For the six months ended 30 June 2026	2025
Interest income	93	88
Finance income on net investment in leases (see note 12)	10	10
Total interest income	**103**	**98**
Income from customer contracts with a significant financing component	48	116
Other financial income	9	9
Total finance income	**160**	**223**
Interest expense	(2)	(2)
Interest expenses on loan from related undertaking (see notes 14 and 18)	(30)	(78)
Lease liability interest (see note 12)	(62)	(45)
Total interest expense	**(94)**	**(125)**
Other financial charges	(4)	(3)
Total finance expenses	**(98)**	**(128)**
Net finance income	**62**	**95**

6. PROPERTY, PLANT AND EQUIPMENT

In thousands of euros	Leasehold improvements	Computer equipment	Office equipment	Motor vehicles	Total
Cost					
At 31 December 2024	1,063	2,631	749	1,267	5,710
Additions	-	499	13	122	634
Additions from acquisitions	-	39	17	280	336
Transfers	5	192	(197)	-	-
Disposals	-	(48)	(15)	(45)	(108)
Effect of movement in exchange rates	(48)	(471)	(21)	(15)	(555)
At 31 December 2025 (audited)	**1,020**	**2,842**	**546**	**1,609**	**6,017**
Additions	-	154	23	223	400
Disposals	-	-	(2)	(22)	(24)
Effect of movement in exchange rates	11	39	5	-	55
At 30 June 2026 (unaudited)	**1,031**	**3,035**	**572**	**1,810**	**6,448**
Depreciation					
At 31 December 2024	979	2,340	578	489	4,386
Charge for the year	26	243	27	260	556
Additions from acquisitions	-	27	8	104	139
Transfers	4	156	(160)	-	-
Disposals	-	(43)	(15)	(25)	(83)
Effect of movement in exchange rates	(47)	(129)	(21)	(19)	(216)
At 31 December 2025 (audited)	**962**	**2,594**	**417**	**809**	**4,782**
Charge for the period	11	102	16	163	292
Disposals	-	-	(1)	(9)	(10)
Effect of movement in exchange rates	11	37	5	3	56
At 30 June 2026 (unaudited)	**984**	**2,733**	**437**	**966**	**5,120**
Net book value					
At 31 December 2025 (audited)	58	248	129	800	1,235
At 30 June 2026 (unaudited)	**47**	**302**	**135**	**844**	**1,328**

7. OTHER INTANGIBLE ASSETS

In thousands of euros	Software technology	Customer relationships	Patents	Trade-marks	Know-how	Driver electronics	Total
Cost							
At 31 December 2024	96,199	21,701	2,917	626	1,443	5,610	128,496
Additions – internally developed	2,527	-	-	-	-	769	3,296
Additions from acquisitions	397	362	-	-	480	-	1,239
Disposals	(20,823)	(14,667)	(5)	(626)	(289)	-	(36,410)
Effect of movement in exchange rates	(1,885)	(31)	(142)	-	(55)	(289)	(2,402)
At 31 December 2025 (audited)	**76,415**	**7,365**	**2,770**	**-**	**1,579**	**6,090**	**94,219**
Additions – internally developed	1,341	-	-	-	-	356	1,697
Disposals	(2,209)	(245)	-	-	(238)	(3,160)	(5,852)
Effect of movement in exchange rates	403	-	34	-	10	39	486
At 30 June 2026 (unaudited)	**75,950**	**7,120**	**2,804**	**-**	**1,351**	**3,325**	**90,550**
At 31 December 2024	64,140	18,216	2,812	626	1,443	4,507	91,744
Charge for the year	5,561	852	10	-	138	596	7,157
Disposals	(20,823)	(14,667)	(5)	(626)	(289)	-	(36,410)
Effect of movement in exchange rates	(1,732)	(30)	(138)	-	(55)	(231)	(2,186)
At 31 December 2025 (audited)	**47,146**	**4,371**	**2,679**	**-**	**1,237**	**4,872**	**60,305**
Charge for the period	2,770	440	5	-	240	353	3,808
Disposals	(2,209)	(245)	-	-	(238)	(3,160)	(5,852)
Effect of movement in exchange rates	371	-	33	-	10	24	438
At 30 June 2026 (unaudited)	**48,078**	**4,566**	**2,717**	**-**	**1,249**	**2,089**	**58,699**
Net book value							
At 31 December 2025 (audited)	29,269	2,994	91	-	342	1,218	33,914
At 30 June 2026 (unaudited)	**27,872**	**2,554**	**87**	**-**	**102**	**1,236**	**31,851**

7. OTHER INTANGIBLE ASSETS (CONTINUED)

Intangible assets that are subject to amortisation are reviewed annually for indicators of impairment or whenever events or changes in accounting estimates indicate that the carrying amount may not be recoverable. If an indicator of impairment is identified, a full impairment review is performed with the calculations being based on the discounted cash flows over the remaining period of amortisation of the capitalised development expense and use the same discount rate and exchange rates that were used for the impairment review of Goodwill (see Note 8 'Goodwill'). These intangible assets are also allocated to a CGU containing goodwill and are tested annually for impairment as part of the goodwill impairment review (see Note 8 'Goodwill').

There was no significant change during the period to the calculations and assumptions used at 31 December 2026 to identify any requirement to impair any of these intangible assets. It was concluded that there were no indicators of impairment and no impairment was required for the six months ended 30 June 2026 (2025: €nil).

For individual intangible assets material to the financial statements, the following table shows the remaining amortisation periods and the carrying amounts:

In thousands of euros	**Remaining amortisation period**	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
Artflow	4.1 years	324	364
Cloudflow	6.5 to 11 years	13,336	13,968
ColorLogic	0.3 to 5.3 years	1,668	1,830
EDL	0.2 to 2.8 years	252	219
Harlequin RIP	0.2 to 2.8 years	1,138	1,196
iC3D	5.75 to 9 years	1,197	1,232
Other software	0 to 3.5 years	58	65
Packz	6.5 to 11 years	9,407	9,883
Xitron	0.2 to 2.8 years	492	512
Total software technology		**27,872**	**29,269**
Customer relationships	0.5 to 5.3 years	**2,554**	**2,994**
Patents	8.4 years	**87**	**91**
Know-how	0.5 years	**102**	**342**
Driver electronics	0.2 to 4.8 years	**1,236**	**1,218**

8. GOODWILL

In thousands of euros	**HLX**	**MET**	**XIT**	**L&P**	**Brandz**	**Color**	**Conics**	**Total**
Cost								
At 31 December 2024	13,291	2,341	1,902	49,532	1,578	1,202	-	69,846
Additions from acquisitions	-	-	-	-	-	-	581	581
Effect of movement in exchange rates	(655)	(114)	(215)	-	-	-	-	(984)
At 31 December 2025 (audited)	**12,636**	**2,227**	**1,687**	**49,532**	**1,578**	**1,202**	**581**	**69,443**
Effect of movement in exchange rates	157	27	50	-	-	-	-	234
At 30 June 2026 (unaudited)	**12,793**	**2,254**	**1,737**	**49,532**	**1,578**	**1,202**	**581**	**69,677**
Amortisation or impairment								
At 31 December 2024	6,134	-	-	4,750	910	620	-	12,414
Effect of movement in exchange rates	(301)	-	-	-	-	-	-	(301)
At 31 December 2025 (audited)	**5,833**	**-**	**-**	**4,750**	**910**	**620**	**-**	**12,113**
Effect of movement in exchange rates	72	-	-	-	-	-	-	72
At 30 June 2026 (unaudited)	**5,905**	**-**	**-**	**4,750**	**910**	**620**	**-**	**12,185**
Net book value								
At 31 December 2025 (audited)	6,803	2,227	1,687	44,782	668	582	581	57,330
At 30 June 2026 (unaudited)	**6,888**	**2,254**	**1,737**	**44,782**	**668**	**582**	**581**	**57,492**

8. GOODWILL (CONTINUED)

The Group is required to test annually, or more frequently if facts and circumstances justify a review, if goodwill and other intangible assets with indefinite useful lives have suffered any impairment during the year.

Having reviewed the revenue and operating result for the six months ended 30 June 2026 against the forecast used for the impairment review at 31 December 2025, it was concluded that there were no indicators of impairment and no impairment was required for the six months ended 30 June 2026 (2025: €nil).

9. TAX

Corporation tax

Analysis of the tax credit in the period:

	For the six months ended 30 June	
In thousands of euros *(unaudited)*	**2026**	**2025**
Current tax		
Charge during the period	(75)	(12)
Credit related to previous periods	(45)	-
Total current tax charge	**(120)**	**(12)**
Deferred tax		
Arising from the capitalisation and amortisation of development expenses	222	53
Arising from the amortisation of acquired intangibles	22	182
Total deferred tax credit	**244**	**235**
Total tax credit	**124**	**223**

Deferred tax

The Group had recognised deferred tax as follows:

In thousands of euros	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
Deferred tax assets		
Fixed asset temporary differences	1,905	1,881
Unused tax losses	844	844
Total recognised deferred tax assets before set-off	**2,749**	**2,725**
Deferred tax set-off	(1,364)	(1,366)
Net deferred tax assets	**1,385**	**1,359**
Deferred tax liabilities		
Capitalised development expenses	849	860
As a result of business combinations	1,735	1,956
Total recognised deferred tax liabilities before set-off	**2,584**	**2,816**
Deferred tax set-off	(1,364)	(1,366)
Net deferred tax liabilities	**1,220**	**1,450**

9. TAX (CONTINUED)

Deferred tax (continued)

Deferred tax assets are recognised for tax losses available for carrying forward to the extent that the realisation of the related tax benefit through future taxable profits is probable. Deferred tax is measured at the tax rates that are expected to apply to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Notes to the unaudited condensed consolidated interim financial statements (continued)

The deferred tax asset at 30 June 2026 has been calculated based on the rates expected to be in force at the time of utilisation. The deferred tax liability at 30 June 2026 has been recognised as a result of acquisitions in different tax jurisdictions at the rates prevailing in those jurisdictions. The rates range from 17% to 30%.

10. TRADE AND OTHER RECEIVABLES

In thousands of euros	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
Trade receivables	9,582	8,459
Allowance for doubtful debts	(467)	(379)
Total trade and other receivables	**9,115**	**8,080**

In thousands of euros	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
Current	8,308	7,041
Non-current	807	1,039
Total trade and other receivables	**9,115**	**8,080**

Under some licensing arrangements, the Group recognises revenue at the commencement of the contract and payments become due during the term of the agreement.

11. CAPITAL AND RESERVES

Ordinary shares of €0.40 allotted, called up and fully paid:

	For the six months ended 30 June 2026 (unaudited)		For the year ended 31 December 2025 (audited)	
In thousands of euros, except number of shares	**Number**	**Value**	**Number**	**Value**
At the end of the period	**32,909,737**	**13,164**	**32,909,737**	**13,164**

Share premium:

In thousands of euros	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
At the end of the period	**1,979**	**1,979**

Merger reserve:

In thousands of euros	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
At the end of the period	**67,015**	**67,015**

Treasury shares:

The Company's investment in its own shares in treasury is as follows:

	For the six months ended 30 June 2026 (unaudited)		For the year ended 31 December 2025 (audited)	
In thousands of euros, except number of shares	**Number**	**Value**	**Number**	**Value**
At the start of the period	191,981	684	63,822	193
Disbursement of shares to employees	-	-	(9,000)	(32)
Own shares re-purchased	48,704	191	137,159	523
At the end of the period	**240,685**	**875**	**191,981**	**684**

12. LEASES

Group as lessee

The Group leases office facilities and motor vehicles. The office leases typically run for a period of 5 years with an option to renew the lease at the end of the term and motor vehicle leases typically run for 5 years. Lease payments are agreed at the inception of the lease and at any subsequent renewal.

Right-of-use assets

In thousands of euros	Land and buildings	Motor vehicles	Total
Balance at 31 December 2024	1,492	99	1,591
Additions	115	-	115
Remeasurements	(393)	-	(393)
Depreciation charge for the year	(733)	(43)	(776)
Effect of movement in exchange rates	(35)	(1)	(36)
Balance at 31 December 2025 (audited)	**446**	**55**	**501**
Additions	-	25	25
Remeasurements	1,238	-	1,238
Depreciation charge for the period	(374)	(27)	(401)
Effect of movement in exchange rates	1	-	1
Balance at 30 June 2026 (unaudited)	**1,311**	**53**	**1,364**

These right-of-use assets are depreciated on a straight-line basis over the remaining term of the rental agreement. As at the date of these financial statements, the remaining terms range from 3 months to 5 years.

Lease liabilities

In thousands of euros	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
Current	653	566
Non-current	988	149
Total lease liabilities	**1,641**	**715**

It is expected that as a lease matures it will either be extended or replaced by a new lease on similar terms. There are no variable lease payments, all lease payments are for fixed amounts agreed at the outset of the lease.

Amounts recognised in the Consolidated Statement of Comprehensive Income:

	For the six months ended 30 June	
In thousands of euros *(unaudited)*	**2026**	**2025**
Interest on lease liabilities (see note 5)	62	45
Expenses relating to short-term leases	44	33
Total amount recognised in profit or loss	**106**	**78**

A short-term lease is a lease that, at the commencement date, has a lease term of 12 months or less. The Group has elected to apply the recognition exemption under paragraph 5 of IFRS 16 and recognise the associated payments in profit or loss. The short-term leases are leases for office space with a duration of 12 months or less.

Cash out flow for leases:

	For the six months ended 30 June	
In thousands of euros *(unaudited)*	**2026**	**2025**
Lease liability interest (see note 5)	62	45
Principal payments	489	508
Total cash outflow for leases	**551**	**553**

12. LEASES (CONTINUED)

Group as lessor – finance leases

The Group has cancellable leases, as intermediate lessor, of motor vehicles. The terms of these leases vary. The following amounts are recognised in the Consolidated Statement of Comprehensive Income:

	For the six months ended 30 June	
In thousands of euros *(unaudited)*	**2026**	**2025**
Income received from subleasing right-of-use assets	73	75
Finance income on net investment in leases (see note 5)	(10)	(10)
Total amount recognised in profit or loss	**63**	**65**

In thousands of euros	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
Current	76	96
Non-current	129	68
Total finance lease receivable	**205**	**164**

13. OTHER LIABILITIES

Financial liabilities measured at fair value.

In thousands of euros	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
Deferred consideration	1,160	1,160
Other liabilities	-	-
Total other liabilities	**1,160**	**1,160**

In thousands of euros	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
Current	491	491
Non-current	669	669
Total other liabilities	**1,160**	**1,160**

Deferred consideration primarily relates to the 2021 acquisition of ColorLogic GmbH.

14. LOANS AND BORROWINGS

In thousands of euros	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
Current	500	3,776
Non-current	36	86
Total loans and borrowings	**536**	**3,862**

An unsecured loan has been granted by Congra Software S.à r.l. ("Congra") to HYBRID Software Development NV. During the year, payments totalling €3,330,000 have been made to Congra in respect of the loan. €3,300,000 has been paid as a repayment against the principal and €30,000 has been paid for interest. Interest is calculated and payable at a fixed rate of 3% per annum on the outstanding balance. The balance of the loan outstanding at 30 June 2026 was €450,000 (2025: €4,400,000).

On 16 February 2023, an addendum to the loan agreement was executed in which an adjustment to the repayment scheme has been agreed to. Subject to the amended repayment scheme, €93,000 was to be repaid in 2023 and the balance in 8 equal quarterly instalments of €1,000,000 each of which the first in the 1st quarter of 2025 and the last in the 4th quarter of 2026. The loan is due to be fully repaid on 31 December 2026.

It has been contractually agreed that HYBRID is entitled to accelerate repayments by making any additional repayments without any additional cost. In 2026 accelerated payments for the total amount of €1,300,000 have been made (2025: €100,000).

15. CONTRACT LIABILITIES

In thousands of euros	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
Customer advances	430	647
Deferred revenue	8,416	4,196
Total contract liabilities	**8,846**	**4,843**

In thousands of euros	**30 June 2026** *(unaudited)*	31 December 2025 *(audited)*
Current	8,406	4,401
Non-current	440	442
Total contract liabilities	**8,846**	**4,843**

The contract liabilities primarily relate to consideration received in advance of the provision of services. Customer advances relate to consideration received in advance of the provision of engineering and consultancy services and delivery of product. Deferred revenue relates to the consideration received for support and maintenance performance obligations that will be recognised as revenue over a period of time. Movements in the balance are driven by individual contracts and are not expected to necessarily be consistent year on year.

16. SHARE BASED PAYMENTS

Share option plan *(unaudited)*

No new options have been granted since 31 December 2025 and there are no share options outstanding as at 30 June 2026.

Free shares *(unaudited)*

No free shares have been awarded since 31 December 2025.

Share-based payment expense *(unaudited)*

For the six months ended 30 June 2026, the Group has recognised €nil (2025: €nil) of share-based payment expense in these financial statements in relation to free shares previously issued.

17. EARNINGS PER SHARE

The basic earnings per share is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year, excluding those held in treasury. For diluted earnings per share, the weighted average number of ordinary shares in issue during the year, excluding those held in treasury, is adjusted to assume conversion of all dilutive potential ordinary shares. At the period end, those share options where the exercise price is less than the average market price of the Company’s ordinary shares were the only dilutive potential ordinary shares.

	As at 30 June	
In thousands of euros unless otherwise stated *(unaudited)*	**2026**	**2025**
Weighted average number of shares (basic), in thousands of shares	32,745	32,821
(Loss) / Profit for the period	(387)	1,638
Basic earnings per share, in euros	**(0.01)**	0.05
Diluted earnings per share, in euros	**(0.01)**	0.05

18. RELATED PARTY TRANSACTIONS

The controlling party is Congra Software S.à r.l. ("Congra"), which owns the majority of the voting rights of the Company. Congra is controlled by Powergraph BV "(Powergraph") and Powergraph BV is controlled by the Group's chairman, Guido Van der Schueren. Congra and Powergraph do not produce consolidated financial statements that are publicly available.

Transactions between the Company and its subsidiaries, which are related parties, have been eliminated on consolidation and are not disclosed.

Remuneration of key management personnel
A service agreement between Hybrid Software Group PLC and Powergraph BV provides an arrangement for the remuneration of Guido Van der Schueren.

Michael Rottenborn has an employment contract with Global Graphics Software Inc. that entitles him to salary, bonus and other benefits in addition to the board fees. A service agreement between Hybrid Software Group PLC and Bellevarde Financial BV provides an arrangement for the remuneration of Joachim Van Hemelen.

Congra
An unsecured loan has been granted by Congra Software S.à r.l. ("Congra") to HYBRID Software Development NV. During the year, payments totalling €3,330,000 have been made to Congra in respect of the loan. €3,300,000 has been paid as a repayment against the principal and €30,000 has been paid for interest. Interest is calculated and payable at a fixed rate of 3% per annum on the outstanding balance. The balance of the loan outstanding at 30 June 2026 was €450,000 (2025: €4,400,000).

On 16 February 2023, an addendum to the loan agreement was executed in which an adjustment to the repayment scheme has been agreed to. Subject to the amended repayment scheme, €93,000 was to be repaid in 2023 and the balance in 8 equal quarterly instalments of €1,000,000 each of which the first in the 1st quarter of 2025 and the last in the 4th quarter of 2026. The loan is due to be fully repaid on 31 December 2026.

It has been contractually agreed that HYBRID is entitled to accelerate repayments by making any additional repayments without any additional cost. In 2026 accelerated payments for the total amount of €1,300,000 have been made (2025: €100,000).

Additionally, Congra recharges some minor expenses to HYBRID and HYBRID was liable for some additional consideration that was payable in respect of a transfer of intangible assets prior to joining the Group. The minor expenses totalled €nil (2025: €nil) and the additional consideration was €nil (2025: €nil). At 30 June 2026, €nil (2025: €nil) was owed to Congra in respect of these items.

Powergraph
In accordance with the aforementioned service agreement for Guido Van der Schueren, a total of €252,000 (2025: €214,000) was paid during the period by HYBRID to Powergraph and €nil (2025: €35,700) was payable to Powergraph as at 30 June 2026.

Other related parties
Powergraph and Congra have interests in other businesses. During the year, HYBRID Software Development NV made sales of €5,000 (2025: €nil) to those entities and at 30 June 2026, €5,000 (2025: €nil) was owed to HYBRID Software Development NV by them.

19. SUBSEQUENT EVENTS

There are no post balance sheet events requiring disclosure in these interim financial statements for the period ended 30 June 2026.

Country of Incorporation: England and Wales

Legal form: Public limited company

Company number: 10872426

Directors

Guido Van der Schueren

Michael Rottenborn

Joachim Van Hemelen

Clare Findlay

Luc De Vos

Secretary

Peter Goodwin

Auditors: PKF Littlejohn LLP, 15 Westferry Circus, Canary Wharf, London, E14 4HD

Lawyers: Mills & Reeve LLP, Botanic House, 100 Hills Road, Cambridge, CB2 1AR

Share Registrar: MUFG Corporate Markets (UK) Ltd, 6th Floor, 65 Gresham Street, London, EC2V 7NQ

Stock Market: Euronext Brussels

Stock Ticker: HYSG

Legal Entity Identifier (LEI): 213800ZFW446QIHAB654

Shares ISIN: GB00BYN5BY03

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