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Manx Financial Group PLC
21 September 2026

FOR IMMEDIATE RELEASE **21 September 2026**

Manx Financial Group PLC (the 'Group')

Unaudited Interim Results for the six months to 30 June 2026

Manx Financial Group PLC (LSE: MFX), the financial services group which includes Conister Bank Limited, Conister Finance & Leasing Ltd, Payment Assist Limited, Edgewater Associates Limited and MFX Limited, presents its interim results for the six months ended 30 June 2026.

Jim Mellon, Executive Chair, commented: "I am pleased to report continued, resilient performance in the first half of 2026. The economic backdrop remains challenging, but we are beginning to see the benefits of our investment in artificial intelligence and automation that will benefit our customer service, the productivity of our employees and, ultimately, our shareholders."

A copy of the Interim Report will shortly be available on our website: www.mfg.im.

Interim Results Presentation

Douglas Grant, Group Chief Executive Officer, and James Smeed, Group Finance Director, will host a live presentation relating to the interim results for the six months to 30 June 2026 via Investor Meet Company on Tuesday 29 September 2026 at 2.30 p.m. UK time.

The presentation is open to all existing and potential shareholders. Questions can be submitted before the event via your Investor Meet Company dashboard until 9.00 a.m. UK time on Monday 28 September 2026, or at any time during the live presentation.

Investors can sign up to Investor Meet Company for free and register for the Manx Financial Group PLC presentation via:

https://www.investormeetcompany.com/manx-financial-group-plc/register-investor

Investors who already follow Manx Financial Group PLC on the Investor Meet Company platform will automatically be invited.

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No. 596/2014, which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended. Upon publication of this announcement through a Regulatory Information Service, this inside information is now considered to be in the public domain.

For further information, please contact:

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About Manx Financial

Manx Financial Group (AIM: MFX) is a diversified UK banking and financial services group with a proud Manx heritage. The Group holds Isle of Man and UK banking licences, allowing it to provide flexible funding solutions across both territories focused on SME lending. Knowledge of the SME sector has enabled MFX to build a portfolio of valuable subsidiaries, from start-ups to selective and accretive acquisitions, which are creating significant value for shareholders. These entrepreneurial subsidiaries are grouped under our entrepreneurial subsidiary Manx Ventures Limited.

Nominated Adviser

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

Chair's Statement

Introduction

The first half of 2026 saw continued uncertainty across many economies, including the UK. Inflationary pressure, while less strong than some previous years, has proved persistent. The macroeconomic outlook is similar to last year's: government finances remain stretched, economic growth is subdued and businesses and consumers alike continue to contend with higher costs.

For Manx Financial Group ("MFG"), the picture is somewhat different. On our home turf, the Isle of Man's economy continues to demonstrate resilience. The Island benefits from political stability, comparatively strong public finances and a pragmatic approach to economic management. While no jurisdiction is immune from external influences, the Isle of Man remains one of the more attractive places globally in which to conduct business and deploy capital. Its continued economic strength supports the Group's activities and reinforces our confidence in the long-term prospects of our home market.

Results

I am pleased to report another solid performance for the six months ended 30 June 2026. Profit before tax was £3.4 million, compared to £4.1 million in the corresponding period last year. While this represents a year-on-year reduction, it reflects the normalisation of profitability following the absence of some one-off benefits we enjoyed in prior periods. Together with our continued investment in technology, people and future growth opportunities, the Board believes we are in a strong position to build on this foundation in future years.

Operating income increased to £19.7 million (2025: £18.4 million) and the Group's loan book grew to a record £422.9 million (2025: £392.6 million). Overall, the Group remains profitable, strongly capitalised and continues to enjoy great access to liquidity through its two deposit-taking licences.

Manx Financial Group is proud of the strength of our balance sheet. Total equity increased to £45.5 million during the period (2025: £41.2 million), while our lending activities continue to be supported by a substantial deposit base here on the Isle of Man where deep pools of liquidity exist. These resources mean we have the flexibility to navigate uncertainty, deploy liquidity efficiently and pursue strategic opportunities as they arise.

The disconnect between the Group's market valuation and its underlying performance remains stark. Although our shares have recovered significantly over the past two years and now trade closer to their intrinsic value, we continue to believe that the market does not fully recognise either the earnings power of the business or the value of the assets we have assembled. Communicating the value and strategy of the Group to the wider investment market therefore remains an important priority for management and the Board.

Strategy

Our strategy remains unchanged. We are focused on growing the core portfolio of business where our Group cash reserves and liquidity confer genuine competitive advantages. We are constantly innovating, simplifying the Group's structure, improving operational efficiency through technology and deploying our capital reserves where returns are most attractive.

In practical terms, we have made significant commitments to adopting AI. We originally designed automated processes to deal with our legacy motor Discretionary Commission Arrangements claims, and the results have been so encouraging that we are expanding the pilot to other areas of the business. Management and the Board expect that this will lead to improved outcomes and efficiencies across the Group, consistent with the technology programme discussed during the AGM.

Within our investment arm, we remain disciplined acquirers and will only pursue transactions that meet our financial and strategic criteria. We also continue to review the markets in which our subsidiaries operate, ensuring that Group capital is deployed towards those products and sectors where we can deliver sustainable long-term returns. In addition, we explore all opportunities to divest, or otherwise monetise, our investments when the timing is right.

Business review
Conister Bank continues to be the principal engine of the Group. During the period, the Bank increased its net loan book to £410.3 million while maintaining strong capital and liquidity positions. Deposits stood at £440.8 million at the half year, supporting continued lending growth and improved deployment of capital while preserving a substantial liquidity surplus. The Bank's solvency and liquidity ratios remain robust, enabling further growth while maintaining prudent risk management standards. The Board currently expects that the provision established at the end of last year remains appropriate for the FCA's motor finance redress scheme and does not currently anticipate any further provision.

Particularly encouraging has been the continued growth across several of our core lending activities. Unsecured personal lending increased significantly during the period, while our block discounting and specialist finance operations also performed well. At the same time, arrears and impairment trends remain well within the Board's expectations despite the challenges facing consumers and smaller businesses across the UK. We continue to take a cautious approach to our underwriting operations, and credit quality remains a central focus across the Group.

Of our other subsidiaries, Payment Assist remains one of the Group's most strategically important assets. The business now serves more than one million unique customers through a network of partners across the United Kingdom, primarily in the automotive repair space.

Advances increased during the period and the business continues to benefit from a strong market position in an area of lending that provides customers with access to finance for essential rather than discretionary expenditure. This resilience has been demonstrated repeatedly during periods of economic uncertainty.

The Board believes the scale of PAL's customer base presents opportunities to introduce complementary financial and insurance products over time, supporting the Group's broader portfolio of investee companies.

Our wealth management businesses also continue to thrive. Edgewater Associates remains one of the leading independent financial advisory firms on the Isle of Man, while CAM Wealth is expanding in the UK in line with expectations. MFX, our foreign exchange and international payments business, is a consistent performer, benefitting from the elevated levels of volatility that have characterised global currency and financial markets in recent years. Together, these businesses are helping us build a broader and more diversified financial services group.

Outlook
Looking ahead, I remain cautious about the macroeconomic picture but optimistic about the outlook for MFG. Inflation will continue to exert pressure on consumers and businesses, while weaker growth in the UK and beyond is going to have a negative impact on investment and confidence for some time. Nevertheless, periods like these often create opportunities for well-capitalised and well-managed financial institutions like MFG.

The Group enters the second half of the year in a position of strength. We have robust capital reserves, substantial liquidity, a growing customer base and a diversified portfolio of financial services businesses operating in markets where the need for our products is clear. We will continue to explore opportunities to expand our product offering, including new fintech-led initiatives and selective geographic expansion where the regulatory and commercial environment is attractive.

We believe there are significant opportunities emerging in specialist lending and payment solutions and I will report further on our initiatives in these areas in due course. As always, we will pursue growth prudently and with a focus on long-term value creation rather than short-term expansion for its own sake.

I am personally confident in the Group's long-term prospects and in our ability to create value for shareholders.

Finally, I would like to thank our customers, colleagues and fellow Board members for their continued commitment and support.

Jim Mellon
Executive Chair

17 September 2026

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Notes	**For the six months ended 30 June 2026 £'000 (unaudited)**	For the six months ended 30 June 2025 £'000 (unaudited)	For the year ended 31 December 2025 £'000 (audited)
Interest revenue calculated using the effective interest method	6	30,259	28,388	58,906
Interest expense		(11,427)	(10,687)	(21,411)
Net interest income		**18,832**	**17,701**	**37,495**
Fee and commission income		2,103	2,224	4,002
Fee and commission expense		(3,064)	(3,081)	(6,795)
Net trading income		**17,871**	**16,844**	**34,702**
Other operating income		266	170	41
Gain on financial instruments		-	-	35
Realised gain on debt securities	9	1,550	1,398	2,561
Operating income		**19,687**	**18,412**	**37,339**
Personnel expenses		(7,156)	(6,463)	(13,373)
Other expenses		(5,909)	(4,684)	(11,856)
Provision for impairment on loans and advances to customers		(2,537)	(2,474)	(3,335)
Depreciation		(385)	(463)	(879)
Amortisation of intangibles		(308)	(299)	(647)
Share of profit of equity accounted investees, net of tax		46	51	87
Profit before tax		**3,438**	**4,080**	**7,336**
Income tax expense		(691)	(352)	(944)
Profit for the period / year		**2,747**	**3,728**	**6,392**

	Notes	**For the six months ended 30 June 2026 £'000 (unaudited)**	For the six months ended 30 June 2025 £'000 (unaudited)	For the year ended 31 December 2025 £'000 (audited)
Profit for the period / year		**2,747**	**3,728**	**6,392**
Other comprehensive income:				
Items that will be reclassified to profit or loss				
Unrealised (loss) / gain on debt securities		(155)	53	171
Related tax		16	(5)	(17)
Items that will never be reclassified to profit or loss				
Actuarial gain on defined benefit pension scheme taken to equity		-	-	57
Related tax		-	-	(6)
Other comprehensive income, net of tax		**(139)**	**48**	**205**
Total comprehensive income for the period / year		**2,608**	**3,776**	**6,597**
Profit attributable to:				
Owners of the Company		2,745	3,727	6,390
Non-controlling interest		2	1	2
		2,747	3,728	6,392

Total comprehensive income attributable to:				
Owners of the Company		2,606	3,775	6,594
Non-controlling interest		2	1	3
		2,608	3,776	6,597
Earnings per share – profit for the period / year				
Basic earnings per share (pence)	8	2.20	3.06	5.24
Diluted earnings per share (pence)	8	1.78	2.40	4.20
Earnings per share – total comprehensive income for the period / year				
Basic earnings per share (pence)	8	2.09	3.10	5.41
Diluted earnings per share (pence)	8	1.70	2.43	4.33

Condensed Consolidated Statement of Financial Position

As at	Notes	**30 June 2026 £'000 (unaudited)**	30 June 2025 £'000 (unaudited)	31 December 2025 £'000 (audited)
Assets				
Cash and cash equivalents		22,586	24,275	24,310
Debt securities	9	67,536	58,115	84,912
Equity instruments at fair value through profit or loss		189	154	188
Loans and advances to customers	5,10	422,881	392,558	407,872
Trade and other receivables	11	14,607	10,015	21,526
Property, plant and equipment		5,794	5,513	5,816
Intangible assets		4,761	5,175	5,049
Investment in associates		449	366	404
Pension asset		156	-	99
Goodwill	12	11,144	11,144	11,144
Total assets		**550,103**	**507,315**	**561,320**
Liabilities				
Deposits from customers		440,762	406,504	452,461
Creditors and accrued charges	13	15,165	13,408	11,511
Contingent consideration	16	590	568	590
Loan notes	14	47,780	45,295	52,895
Pension liability		-	43	-
Deferred tax liability		292	294	308
Total liabilities		**504,589**	**466,112**	**517,765**
Equity				
Called up share capital	15	19,932	19,626	19,932
Profit and loss account		25,551	21,548	23,594
Non-controlling interest		31	29	29
Total equity		**45,514**	**41,203**	**43,555**
Total liabilities and equity		**550,103**	**507,315**	**561,320**

Condensed Consolidated Statement of Changes in Equity

	Attributable to owners of the Company				
For the six months ended 30 June 2025	Share capital £'000	Profit and loss account £'000	Total £'000	Non-controlling interest £'000	Total equity £'000
Balance at 1 January 2025	19,626	17,632	37,258	55	37,313
Total comprehensive income for the period:					
Profit for the period	-	3,727	3,727	1	3,728
Other comprehensive income	-	48	48	-	48
Total comprehensive income for the period	-	3,775	3,775	1	3,776
Changes in ownership interests:					
Share-based payment expense	-	318	318	-	318
Acquisition of NCI net without change of control	-	(177)	(177)	(27)	(204)
Total changes in ownership interests	**-**	**141**	**141**	**(27)**	**114**
Balance at 30 June 2025	**19,626**	**21,548**	**41,174**	**29**	**41,203**
Balance at 1 July 2025	**19,626**	**21,548**	**41,174**	**29**	**41,203**
Total comprehensive income for the period:					
Profit for the period	-	2,663	2,663	1	2,664
Other comprehensive income	-	157	157	-	157
Total comprehensive income for the period	-	2,820	2,820	1	2,821
Changes in ownership interests:					
Dividend declared	-	(504)	(504)	-	(504)
Scrip dividend shares	306	(306)	-	-	-
Share-based payment expense	-	55	55	-	55
Acquisition of NCI net without change of control	-	(19)	(19)	(1)	(20)
Total changes in ownership interests	**306**	**(774)**	**(468)**	**(1)**	**(469)**
Balance at 31 December 2025	**19,932**	**23,594**	**43,526**	**29**	**43,555**
Balance at 1 January 2026	**19,932**	**23,594**	**43,526**	**29**	**43,555**
Total comprehensive income for the period:					
Profit for the period	-	2,745	2,745	2	2,747
Other comprehensive income	-	(139)	(139)	-	(139)
Total comprehensive income for the period	**-**	**2,606**	**2,606**	**2**	**2,608**
Changes in ownership interests:					
Dividend declared	-	(639)	(639)	-	(639)
Share-based payment credit	-	(10)	(10)	-	(10)
Total changes in ownership interests	**-**	**(649)**	**(649)**	**-**	**(649)**
Balance at 30 June 2026	**19,932**	**25,551**	**45,483**	**31**	**45,514**

Condensed Consolidated Statement of Cash Flows

	For the six months ended 30 June 2026 £'000 (unaudited)	For the six months ended 30 June 2025 £'000 (unaudited)	For the year ended 31 December 2025 £'000 (audited)
Reconciliation of profit before taxation to operating cash flows			
Profit before tax	**3,438**	**4,080**	**7,336**
Adjustments for:			
Depreciation	385	463	879
Amortisation of intangibles	308	299	647
Impairment of loans and advances to customers	2,537	2,474	3,335
Net interest income	(18,888)	(19,028)	(37,495)
Realised gains on debt securities	(1,550)	(1,398)	(2,561)
Share-based payment (credit) / expense	(10)	-	373
Share of profit of equity accounted investees	(46)	(51)	(87)
Lease interest	56	-	191
Pension charge included in personnel expenses	-	(3)	1
Gain on asset disposal	-	(33)	-
Gain on financial instruments	-	-	(35)
	(13,770)	(13,197)	(27,416)
Changes in:			
Trade and other receivables	7,106	(2,703)	(14,217)
Creditors and accrued charges	2,769	5,658	1,680
Net cash used in trading activities	**(3,895)**	**(10,242)**	**(39,953)**
Changes in:			

Loans and advances to customers	(17,546)	(22,674)	(42,856)
Deposits from customers	(13,617)	1,338	45,855
Pension contribution	(57)	-	(85)
Cash used in operating activities	**(35,115)**	**(31,578)**	**(37,039)**
Cash flow statement			
Cash from operating activities			
Cash outflow from operating activities	(35,115)	(31,578)	(37,039)
Interest received	30,259	28,388	62,915
Interest paid	(9,321)	(11,164)	(19,971)
Income taxes paid	(452)	-	(582)
Net cash (used in) / from operating activities	**(14,629)**	**(14,354)**	**5,323**
Cash flows from investing activities			
Purchase of property, plant and equipment	(550)	(114)	(844)
Sale of property, plant and equipment	-	571	582
Purchase of intangible assets	(20)	(173)	(421)
Sale of intangible assets	-	-	26
Net sale / (purchase) of debt securities	18,771	22,476	(3,040)
Acquisition of a subsidiary net of cash acquired	-	(129)	(129)
Net cash from / (used in) investing activities	**18,201**	**22,631**	**(3,826)**
Cash flows from financing activities			
Net (repayment) / proceeds of loan notes	(5,115)	3	7,603
Acquisition of non-controlling interest	-	(204)	(206)
Payment of lease liabilities	(181)	-	(279)
Dividend paid	-	-	(504)
Net cash (used in) / from financing activities	**(5,296)**	**(201)**	**6,614**
Net (decrease) / increase in cash and cash equivalents	(1,724)	8,076	8,111
Cash and cash equivalents – opening	24,310	16,199	16,199
Cash and cash equivalents – closing	**22,586**	**24,275**	**24,310**

Notes to the Condensed Consolidated Interim Financial Statements

For the six months ended 30 June 2026

1. Reporting entity

Manx Financial Group PLC (the "Company" or "MFG") is a company incorporated in the Isle of Man. These condensed consolidated interim financial statements ("interim financial statements") are as at and for the six months ended 30 June 2026 and comprise the Company and its subsidiaries ("Group").

2. Basis of accounting

These interim financial statements have been prepared in accordance with IAS 34 *Interim Financial Reporting* and should be read in conjunction with the last annual consolidated financial statements as at and for the year ended 31 December 2025 ("Annual Financial Statements 2025"). They do not include all of 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 financial statements.

The accounting policies and methods of computation applied by the Group in these interim financial statements are consistent with those applied in the Annual Financial Statements 2025, and there have been no changes to the Group's significant accounting policies during the period.

3. Functional and presentation currency

These financial statements are presented in pounds sterling, which is the Company's functional currency. All amounts have been rounded to the nearest thousand, unless otherwise indicated. All subsidiaries of the Group have pounds sterling as their functional currency.

4. Use of judgements and estimates

In preparing these interim financial statements, management 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.

The significant judgements made by management in applying the Group's accounting policies and key sources of estimation uncertainty are the same as those described in the last annual financial statements.

5. Credit risk

A summary of the Group's current policies and practices for the management of credit risk is set out in Note 7 – Financial risk review and Note 43 – Financial risk management on pages 61 and 94 respectively of the Annual Financial Statements 2025.

An explanation of the terms Stage 1, Stage 2 and Stage 3 is included in Note 45 (G)(vi) on page 103 of the Annual Financial Statements 2025.

A. Summary of credit risk on loans and advances to customers

	2026				**2025**			
30 June (unaudited)	**Stage 1 £'000**	**Stage 2 £'000**	**Stage 3 £'000**	**Total £'000**	Stage 1 £'000	Stage 2 £'000	Stage 3 £'000	Total £'000
Grade A	**377,145**	**-**	**-**	**377,145**	345,579	-	-	345,579
Grade B	**-**	**6,420**	**-**	**6,420**	-	25,116	-	25,116
Grade C	**-**	**-**	**63,430**	**63,430**	-	-	43,765	43,765
Gross value	**377,145**	**6,420**	**63,430**	**446,995**	345,579	25,116	43,765	414,460
Allowance for impairment	**(1,805)**	**(137)**	**(22,172)**	**(24,114)**	(1,183)	(620)	(20,099)	(21,902)
Carrying value	**375,340**	**6,283**	**41,258**	**422,881**	344,396	24,496	23,666	392,558

	2025				2024			
31 December (audited)	Stage 1 £'000	Stage 2 £'000	Stage 3 £'000	Total £'000	Stage 1 £'000	Stage 2 £'000	Stage 3 £'000	Total £'000
Grade A	366,957	-	-	366,957	327,561	3,968	-	331,529
Grade B	-	9,094	-	9,094	-	19,836	5,932	25,768
Grade C	-	-	54,713	54,713	-	5	35,268	35,273
Gross value	366,957	9,094	54,713	430,764	327,561	23,809	41,200	392,570
Allowance for impairment	(2,216)	(213)	(20,463)	(22,892)	(688)	(36)	(19,488)	(20,212)
Carrying value	364,741	8,881	34,250	407,872	326,873	23,773	21,712	372,358

Loans are graded A to C depending on the level of risk. Grade C relates to agreements with the highest of risk, Grade B with medium risk and Grade A relates to agreements with the lowest risk.

B. Summary of overdue status of loans and advances to customers

	2026				**2025**			
30 June (unaudited)	**Stage 1 £'000**	**Stage 2 £'000**	**Stage 3 £'000**	**Total £'000**	Stage 1 £'000	Stage 2 £'000	Stage 3 £'000	Total £'000
Current	**375,111**	**-**	**-**	**375,111**	345,579	-	-	345,579
Overdue < 30 days	**2,034**	**-**	**-**	**2,034**	-	25,116	-	25,116
Overdue > 30 days	**-**	**6,420**	**63,430**	**69,850**	-	-	43,765	43,765
	377,145	**6,420**	**63,430**	**446,995**	345,579	25,116	43,765	414,460

	2025				2024			
31 December (audited)	Stage 1 £'000	Stage 2 £'000	Stage 3 £'000	Total £'000	Stage 1 £'000	Stage 2 £'000	Stage 3 £'000	Total £'000
Current	348,383	-	-	348,383	314,542	-	-	314,542
Overdue < 30 days	18,574	-	-	18,574	13,019	-	-	13,019
Overdue > 30 days	-	9,094	54,713	63,807	-	23,809	41,200	65,009
	366,957	9,094	54,713	430,764	327,561	23,809	41,200	392,570

6. Interest revenue and other interest income

Interest revenue and other interest income represents charges and interest on finance and leasing agreements attributable to the period or year after adjusting for early settlements and interest on bank balances.

7. Operating segments

Segmental information is presented in respect of the Group's business segments. The Directors consider that the Group currently operates in one geographic segment comprising of the Isle of Man, UK and Channel Islands. The primary format for business segments is based on the Group's management and internal reporting structure. The Directors consider that the Group operates in three (2025: three) product orientated segments in addition to its financial activities to allocate the Group's capital (investing activities): (i) Asset and Personal Finance (including provision of HP contracts, finance leases, personal loans, commercial loans, block discounting, vehicle stocking plans and wholesale funding agreements); (ii) Edgewater Associates Limited (provision of financial advice), and (iii) MFX Limited (provision of foreign currency transaction services).

For the 6 months ended 30 June 2026 (unaudited)	**Asset and Personal Finance £'000**	**Edgewater Associates £'000**	**MFX Limited £'000**	**Investing Activities £'000**	**Total £'000**
Interest revenue calculated using the effective interest method	30,259	-	-	-	30,259
Interest expense	(11,427)	-	-	-	(11,427)
Net interest income	**18,832**	**-**	**-**	**-**	**18,832**
Components of Net Trading Income	(2,476)	1,105	410	-	(961)
Net trading income	**16,356**	**1,105**	**410**	**-**	**17,871**
Components of Operating Income	1,290	4	2	520	1,816
Operating Income	**17,646**	**1,109**	**412**	**520**	**19,687**
Depreciation	(328)	(8)	-	(49)	(385)
Amortisation and impairment of intangibles	(138)	(38)	-	(132)	(308)
Provision for impairment on loans and advances	(2,537)	-	-	-	(2,537)
All other expenses	(11,543)	(751)	(98)	(673)	(13,065)
Share of profit of equity accounted investees, net of tax	46	-	-	-	46
Profit before tax payable	**3,146**	**312**	**314**	**(334)**	**3,438**
Capital expenditure	565	5	-	-	570
Total assets	**491,068**	**2,019**	**353**	**56,663**	**550,103**
Total liabilities	**466,259**	**346**	**6**	**37,978**	**504,589**

For the 6 months ended 30 June 2025 (unaudited)	Asset and Personal Finance £'000	Edgewater Associates £'000	MFX Limited £'000	Investing Activities £'000	Total £'000
Interest revenue calculated using the effective interest method	28,388	-	-	-	28,388
Interest expense	(10,687)	-	-	-	(10,687)
Net interest income	17,701	-	-	-	17,701
Components of Net Trading Income	(2,541)	1,035	649	-	(857)
Net trading income	15,160	1,035	649	-	16,844
Components of Operating Income	1,030	4	4	530	1,568
Operating Income	16,190	1,039	653	530	18,412
Depreciation	(381)	(9)	-	(73)	(463)
Amortisation and impairment of intangibles	(149)	(37)	(2)	(111)	(299)
Provision for impairment on loans and advances	(2,474)	-	-	-	(2,474)
All other expenses	(9,986)	(791)	(114)	(256)	(11,147)
Share of profit of equity accounted investees, net of tax	51	-	-	-	51
Profit / (loss) before tax payable	3,251	202	537	90	4,080
Capital expenditure	287	1	-	-	288
Total assets	441,454	1,759	377	63,725	507,315
Total liabilities	420,429	322	39	45,322	466,112

For the year ended 31 December 2025 (audited)	Asset and Personal Finance £'000	Edgewater Associates £'000	MFX Limited £'000	Investing Activities £'000	Total £'000
Interest revenue calculated using the effective interest method	58,906	-	-	-	58,906
Interest expense	(21,264)	-	-	(147)	(21,411)
Net interest income	37,642	-	-	(147)	37,495
Components of Net Trading Income	(5,721)	2,049	879	-	(2,793)
Net trading income	31,921	2,049	879	(147)	34,702
Components of Operating Income	3,183	9	6	(561)	2,637
Operating Income	35,104	2,058	885	(708)	37,339
Depreciation	(667)	(16)	(1)	(195)	(879)
Amortisation and impairment of intangibles	(306)	(75)	(2)	(264)	(647)
Provision for impairment on loans and advances	(3,318)	(17)	-	-	(3,335)
All other expenses	(22,577)	(1,640)	(249)	(763)	(25,229)
Share of profit of equity accounted investees, net of tax	87	-	-	-	87
Profit / (loss) before tax payable	8,323	310	633	(1,930)	7,336
Capital expenditure	657	-	1	596	1,254
Total assets	469,773	1,539	166	89,842	561,320
Total liabilities	447,135	123	33	70,474	517,765

8. Earnings per share

	For the 6 months ended 30 June 2026 (unaudited)	For the 6 months ended 30 June 2025 (unaudited)	For the year ended 31 Dec 2025 (audited)
Profit for the period / year attributable to owners of the Company	£2,745,000	£3,727,000	£6,390,000
Weighted average number of ordinary shares in issue (basic)	124,981,767	121,693,359	121,872,269
Basic earnings per share (pence)	2.20	3.06	5.24
Diluted earnings per share (pence)	1.78	2.40	4.20
Total comprehensive income for the period / year attributable to owners of the Company	**£2,606,000**	**£3,775,000**	**£6,594,000**
Weighted average number of ordinary shares in issue (basic)	124,981,767	121,693,359	121,872,269
Basic earnings per share (pence)	2.09	3.10	5.41
Diluted earnings per share (pence)	1.70	2.43	4.33

The basic earnings per share calculation is based upon the profit for the period / year after taxation and the weighted average of the number of shares in issue throughout the period / year.

As at	**30 June 2026 (unaudited)**	30 June 2025 (unaudited)	31 Dec 2025 (audited)
Reconciliation of weighted average number of ordinary shares in issue between basic and diluted			
Weighted average number of ordinary shares (basic)	124,981,767	121,693,359	121,872,269
Number of shares issued if all convertible loan notes were exchanged for equity	35,138,889	35,138,889	35,138,889
Dilutive element of RSUs if exercised	-	2,466,470	400,000
Weighted average number of ordinary shares (diluted)	**160,120,656**	**159,298,718**	**157,411,158**
Reconciliation of profit for the period / year between basic and diluted			
Profit for the period / year (basic)	£2,745,000	£3,727,000	£6,390,000
Interest expense saved if all convertible loan notes were exchanged for equity	£110,625	£97,500	£221,250
Profit for the period / year (diluted)	**£2,855,625**	**£3,824,500**	**£6,611,250**

On 18 June 2026, shareholders approved a dividend to be satisfied in part by a bonus issue of new ordinary shares (see Note 15), allotted on 20 August 2026. As this occurred before these financial statements were authorised for issue, in accordance with IAS 33 'Earnings per Share' the weighted average number of ordinary shares used in the calculation of basic and diluted

earnings per share for all periods presented has been adjusted retrospectively, as if the bonus issue and the share-settled element of the scrip dividend occurred at the beginning of the earliest period presented. This adjustment does not affect profit attributable to owners for any period.

The bonus issue adjustment factor applied was 1.0165, reflecting 2,031,041 new shares issued against 122,950,726 shares in issue immediately before the combined scrip and bonus share issue.

The diluted earnings per share calculation assumes that all convertible loan notes have been converted / exercised at the beginning of the period in which they are dilutive.

As at	**30 June 2026 (unaudited)**	30 June 2025 (unaudited)	31 Dec 2025 (audited)
Reconciliation of total comprehensive income attributable to owners of the Company for the period / year between basic and diluted			
Total comprehensive income for the period / year (basic)	£2,606,000	£3,775,000	£6,594,000
Interest expense saved if all convertible loan notes were exchanged for equity	£110,625	£97,500	£221,250
Total comprehensive income for the period / year (diluted)	**£2,716,625**	**£3,872,500**	**£6,815,250**

9. Debt securities

As at	**30 June 2026 £'000 (unaudited)**	30 June 2025 £'000 (unaudited)	31 Dec 2025 £'000 (audited)
Financial assets at fair value through other comprehensive income:			
UK Government treasury bills	67,536	58,115	84,912
	67,536	**58,115**	**84,912**

UK Government Treasury Bills are stated at fair value and unrealised changes in the fair value are reflected in other comprehensive income. There were realised gains of £1,550,000 (30 June 2025: £1,398,000 and 31 December 2025: £2,561,000) and an unrealised loss of £155,000 (unrealised gains 30 June 2025: £53,000 and 31 December 2025: £171,000) for the period.

10. Loans and advances to customers

As at	Gross Amount £'000	Impairment Allowance £'000	**30 June 2026 Carrying Value £'000 (unaudited)**	30 June 2025 Carrying Value £'000 (unaudited)	31 Dec 2025 Carrying Value £'000 (audited)
HP balances	91,573	(3,630)	87,943	102,040	93,487
Finance lease balances	21,938	(4,748)	17,190	16,199	13,470
Unsecured personal loans	193,480	(12,888)	180,592	134,479	144,432
Vehicle stocking plans	1,518	-	1,518	1,663	1,472
Wholesale funding arrangements	9,525	-	9,525	14,312	19,297
Block discounting	55,440	-	55,440	40,654	49,408
Secured commercial loans	16,270	(625)	15,645	29,109	30,867
Unsecured commercial loans	1,844	-	1,844	-	-
Secured personal loans	40,139	-	40,139	34,229	39,677
Government backed loans	11,880	(2,202)	9,678	18,953	14,302
Property secured	3,388	(21)	3,367	920	1,460
	446,995	**(24,114)**	**422,881**	**392,558**	**407,872**

11. Trade and other receivables

As at	**30 June 2026 £'000 (unaudited)**	30 June 2025 £'000 (unaudited)	31 Dec 2025 £'000 (audited)
Prepayments	5,408	675	5,136
Other debtors	9,199	9,340	16,390
	14,607	**10,015**	**21,526**

12. Goodwill

As at	**30 June 2026 £'000 (unaudited)**	30 June 2025 £'000 (unaudited)	31 Dec 2025 £'000 (audited)
PAL	4,456	4,456	4,456
EAL	1,649	1,649	1,649
BLX	1,908	1,908	1,908
BBSL	1,390	1,390	1,390
CAM	568	568	568
NRFL	678	678	678
Manx Collections Limited ("MCL")	454	454	454
Three Spires Insurance Services Limited ("Three Spires")	41	41	41
	11,144	**11,144**	**11,144**

13. Creditors and accrued charges

As at	**30 June 2026 £'000 (unaudited)**	30 June 2025 £'000 (unaudited)	31 Dec 2025 £'000 (audited)
Commission creditors	599	436	479
Other creditors and accruals	11,439	10,795	8,019
Lease liability	2,078	1,622	2,203
Taxation creditors	1,049	555	810
	15,165	**13,408**	**11,511**

14. Loan notes

As at	Notes	**30 June 2026 £'000 (unaudited)**	30 June 2025 £'000 (unaudited)	31 Dec 2025 £'000 (audited)
Related parties				
J Mellon	JM	2,750	1,750	2,750
Burnbrae Limited	BL	5,200	3,200	5,200
Culminant Reinsurance Ltd	CR	1,000	1,000	1,000
John Spellman	JS	400	400	400
Ian Morley	IM	-	250	250
Alan Clarke	AC	100	150	150
		9,450	**6,750**	**9,750**
Unrelated parties	UP	38,330	38,545	43,145
		47,780	**45,295**	**52,895**

JM - Three loans, one of £1,250,000 maturing on 26 February 2030, with interest payable of 7.5% per annum, convertible to ordinary shares of the Company at a rate of 9.0 pence, one of £500,000 maturing on 31 July 2027, paying interest of 7.5% per annum and convertible to ordinary shares of the Company at a rate of 8.0 pence and one loan of £1,000,000 maturing on 31 December 2028, paying interest of 8% per annum.

BL - Five loans, one of £1,000,000 maturing on 1 July 2026, paying interest of 7.5% per annum one of £1,000,000 maturing on 25 February 2030, paying interest of 7.5% per annum one of £1,200,000 maturing on 31 July 2027, paying interest of 7.5% per annum, convertible to ordinary shares of the Company at a rate of 8.0 pence, one of £1,000,000 maturing 28 September 2030 paying interest of 8% per annum and one of £1,000,000 maturing on 20 November 2028, paying interest of 8.0% per annum. Jim Mellon is the beneficial owner of BL and Denham Eke is also a director.

CR - One loan consisting of £1,000,000 maturing on 12 October 2030, paying interest of 8.0% per annum. Greg Bailey, a Director, is the beneficial owner of CR.

JS - One loan consisting of £400,000 maturing on 3 May 2029, paying interest of 8.5% per annum. John Spellman is a Director of the Group.

AC - One loan consisting of £100,000 maturing on 6 May 2027, paying interest of 5.75% per annum. Alan Clarke was a Non-Executive Director of PAL during the period.

UP - Sixty-five loans (2025: Fifty-six), the earliest maturity date was 3 July 2026, and the latest maturity is 31 March 2031. The average interest payable is 6.77% (30 June 2025: 6.79%).

With respect to the convertible loans, the interest rate applied was deemed by the Directors to be equivalent to the market rate at the time with no conversion option.

15. Called up share capital

Ordinary Shares of no-par value available for issue	Number
At 30 June 2026, 30 June 2025, 31 December 2025	200,200,000

Issued and fully paid ordinary Shares of no par value	Number	£'000
Balance at 30 June 2026	**122,950,726**	**19,932**
Balance at 30 June 2025	119,715,757	19,626
Balance at 31 December 2025	122,950,726	19,932

A. Dividend and bonus issue

At the Annual General Meeting held on 18 June 2026, shareholders approved a dividend for the year ended 31 December 2025, to be satisfied by way of a capitalisation of retained profits, comprising:

(a) a scrip dividend of 0.5197 pence per ordinary share, in respect of which shareholders may elect to receive cash or new fully paid ordinary shares; and

(b) a bonus issue of 0.2599 pence per ordinary share, satisfied entirely by the allotment of new fully paid ordinary shares, with no cash alternative.

Both elements are payable/allotted on 20 August 2026, to shareholders on the register at close of business on 10 July 2026.

The Group has recognised a liability of £638,975 at 30 June 2026 in respect of the scrip dividend element, representing the full cash-equivalent value of the entitlement approved at the AGM. No liability has been recognised in respect of the bonus issue, as this is satisfied exclusively by the issue of new shares with no cash alternative.

2,031,041 new ordinary shares were issued on 20 August 2026 in settlement of the scrip dividend and bonus issue combined, comprising 591,740 shares issued in settlement of the scrip dividend element and 1,439,301 shares issued under the bonus issue. Shareholders who did not take shares under the scrip dividend received a cash dividend of £507,619, with the remaining £131,356 settled by the issue of new shares. The price of new shares was 22.1983 pence per share, determined in accordance with the pricing mechanism set out in the resolution approved at the AGM.

B. Convertible loans

There are three convertible loans totalling £2,950,000 (30 June and 31 December 2025: three convertible loans totalling £2,950,000).

C. Restricted Stock Units

On 5 July 2022, 27 October 2022, 29 November 2023, 16 December 2024 and 25 June 2025 MFG granted Restricted Stock Units ("RSUs") under its 2022 RSU Plan. The Group has issued, in total, RSUs over 5,087,500 ordinary shares representing 4.14% of the issued share capital of the Group, including 2,400,000 to certain directors and 2,687,500 to certain employees. The RSUs issued before 2024 have a 2-year term while those issued post 2024 have a 3-year term and are subject to certain vesting conditions based upon an overall growth in profitability. Any RSUs granted will fall away should the recipient leave employment before the 2-year or 3-year term expires. Should the individual vesting conditions be satisfied at the end of the term, the stock can be exercised at nil cost.

RSUs issued on 16 December 2024 and 25 June 2025 totaling 400,000 units lapsed in the six months to 30 June 2026. No director held, was granted, or exercised RSUs during the six months to 30 June 2026.

Grant date / employees entitled	Number of Units	Vesting period
RSUs grant to key employees at 5 July 2022	1,020,000	2 years
RSUs grant to Directors at 5 July 2022	1,100,000	2 years
RSUs grant to key employees at 27 October 2022	165,000	2 years
RSUs grant to Directors at 27 October 2022	150,000	2 years
RSUs grant to key employees at 29 November 2023	1,102,500	2 years
RSUs grant to Directors at 29 November 2023	1,150,000	2 years
RSUs grant to key employees at 16 December 2024	200,000	3 years
RSUs grant to key employees at 25 June 2025	200,000	3 years
Total RSUs	**5,087,500**	
Lapsed	(855,000)	
Exercised	(4,232,500)	
Remaining	**-**	

The fair value of employee services received in return for RSUs granted is based on the fair value of them measured using the Black-Scholes formula. Service related and non-market performance conditions were not taken into account in measuring fair value. The inputs used in measuring the fair values at the grant of the equity-settled restricted stock unit payment plans were as follows.

Fair value of restricted stock units and assumptions	Grant at 5 July 2022	Grant at 27 October 2022	Grant at 29 November 2023	Grant at 16 December 2024	Grant at 25 June 2025
Share price at grant date	8.5 pence	14.0 pence	17.5 pence	14.5 pence	25.5 pence
Exercise price	nil	nil	nil	nil	nil
Expected volatility *^	55.14%	107.71%	638.12%	560.10%	611.26%
Expected life (weighted average)	2 years	2 years	2 years	3 years	3 years
Risk-free interest rate (based on government bonds) *^	1.65%	3.15%	4.43%	4.49%	4.46%
Forfeiture rate	0.00%	0.00%	0.00%	0.00%	0.00%
Fair value at grant date	**8.5 pence**	**14.0 pence**	**17.5 pence**	**14.5 pence**	**25.6 pence**

^ Based on past 3 years
* Annual rates

The expected volatility is based on both historical average share price volatility and implied volatility derived from traded options over the Group's ordinary shares of maturity similar to those of the employees.

The fair value of the liability is remeasured at each reporting date and at settlement date.

The credit for the period on RSUs lapsed in the period was £10,000 (30 June 2025: £42,000 charge and 31 December 2025: £373,000 charge) which is included in personnel expenses.

16. Contingent consideration

Deferred consideration relates to contingent payments due to the sellers on the acquisition of CAM Wealth Group Holdings Limited and its subsidiary CAM Wealth Group Limited (together "CAM" trading as CAM Wealth).

On 21 January 2025, CAM was acquired for total cash consideration of £135,000. In the third year, the Group agreed to pay 5 times the relevant profits for the UK IFA business for the year ended 21 January 2028 should certain performance conditions be met.

Based on the forecasts when the Company was acquired, the Group estimates an additional contingent consideration of £640,000 payable in the final year. The Group has included £590,000 as contingent consideration related to the additional consideration, which represents its fair value as at 30 June 2026 determined through a discounted cash flow valuation technique.

As at	**30 June 2026 £'000 (unaudited)**	30 June 2025 £'000 (unaudited)	31 Dec 2025 £'000 (audited)

CAM	590	568	590
	590	**568**	**590**

17. Regulators
Certain Group subsidiaries are regulated by the Isle of Man Financial Services Authority ("FSA") and the United Kingdom Financial Conduct Authority ("FCA") as detailed below.

The Bank and EAL are regulated by the FSA under a Class 1(1) - Deposit Taking licence, and a Class 2 - Investment Business licence respectively. The Bank is also regulated by the UK's Prudential Regulatory Authority ("PRA") and the UK's FCA.

18. Contingent liabilities
The Bank is required to be a member of the Isle of Man Government Depositors' Compensation Scheme which was introduced by the Isle of Man Government under the Banking Business (Compensation of Depositors) Regulations 1991. This creates a liability on the Bank to participate in the compensation of depositors should it be activated.

19. Provisions for Discretionary Commission Arrangements
The Group holds a provision of £1,502,920 (30 June 2025: £202,920 and 31 December 2025: £1,502,920) in respect of historical motor finance commission complaints, following the FCA's review of this market. This figure was calculated using the FCA's final rules for its Motor Finance Redress Scheme, published in March 2026, includes commission models and calculations in line with the FCA's published redress scheme, and the provision level has not changed since 31 December 2025.

Subsequent to publication of the scheme, it has been challenged in court by several lenders and a consumer group. In July 2026, parts of the scheme were put on hold while the challenge is heard, with a decision not expected before late 2026 or early 2027. The Directors do not believe this legal challenge changes how much the Group expects to pay, only when it might be paid, and have therefore not adjusted the provision.

The final cost remains uncertain and could differ from the amount provided, mainly because of the outcome of the ongoing legal challenge and the interest added to compensation payments, which continues to build up even though the scheme is currently paused. The Group will keep this estimate under review as matters progress.

The Group believes that its historical practices were compliant with the law and regulations in place at the time and is willing to cooperate with the FCA through its revised customer-engagement approach. No redress settlements were made as of 30 June 2026.

20. Subsequent events
On 1 July 2026, a loan note of £1,000,000 paying interest at 7.5% to Burnbrae Limited matured and was renewed under the same terms, with a new maturity date of 1 July 2027.

Following the approval of the dividend and bonus issue described in Note 15, on 20 August 2026 the Group issued 2,031,041 new ordinary shares, comprising 591,740 shares in settlement of the scrip dividend element and 1,439,301 shares under the bonus issue, and paid £507,619 in cash to shareholders who did not take shares under the scrip dividend. Called up share capital increased by £450,905 as a result.

There were no other significant subsequent events identified after 30 June 2026.

21. Approval of interim financial statements
The interim financial statements were approved by the Board on 17 September 2026. The interim report will be available at the Group's website – www.mfg.im and at the Registered Office: Clarendon House, Victoria Street, Douglas, Isle of Man, IM1 2LN. The Group's nominated adviser is Beaumont Cornish Limited, 5-10 Bolton Street, London, W1J 8BA and the broker is Shore Capital, Cassini House, 57 St James's Street, London, SW1A 1LD. The interim and annual financial statements along with other supplementary information of interest to shareholders, are included on the Group's website. The website includes investor relations information, including corporate governance observance and contact details.

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