London BTC Company Limited

Interim results

London, New York, 17 November 2026 - London BTC Company Limited (“Company”) (BTC: LSE, VINZF: OTCQB), the London listed Company building a Bitcoin and gold hedged strategy through its Bitcoin mining and treasury operations in North America and a growing gold, silver and critical minerals exploration programme in Nevada, USA, presents its unaudited results for the six-month period to 31 August 2026.

Statement from David Lenigas, Chairman of London BTC Company Limited

“The six months to 31 August 2026 have been a period of significant change for The London BTC Company Limited. Following the publication of our audited accounts for the year ended 28 February 2026, we have moved decisively to implement the Bitcoin and gold hedging strategy announced earlier this year, while maintaining the Bitcoin treasury and mining operations that remain at the core of the Company.

We continue to hold the ticker symbol “BTC” on the London Stock Exchange, an asset that we believe carries global brand equity, and I am pleased to report that the Company remains debt free.

Our strategy combines Bitcoin with gold. In January we launched the hedging strategy and, after reviewing opportunities in Western Australia, we redirected our focus to the United States, where we formed Tethered Gold LLC in Nevada. In the period since, we have staked four projects in Nevada covering approximately 5,599 acres: Huntington-Whitman, Amonett-Frank, Teep and Black Star. Early rock chip sampling has been encouraging, with results of up to 143.1 g/t gold at Amonett-Frank and, after the period end, up to 104.99 g/t gold at Teep. We have also widened our scope to include antimony, tungsten and other critical minerals, and a second phase of work, including due diligence on a further 32 targets across Nevada, Arizona and Texas, is under way and is expected to complete in December 2026.

Our Bitcoin related operations remain central to the Company’s overall business. We reported 1,048 miners operating at the end of January and we are evaluating options to expand our US mining fleet in the coming quarter. For the period under review we had on average 957 miners hashing, partly due to some machines being retired and also power curtailment by our hosts due to power shortages. We converted 19.393 BTC during the period to fund the gold strategy and working capital. We will continue to take a measured approach to the use of our Bitcoin. However, we are using BTC in treasury to fund the business as well as the gold strategy and as at the end of August we held 60.70 BTC.

On capital structure, in the prior year, we settled the loans made to the Company by Jeremy Edelman and myself through the issue of 11,432,578 shares. In the current period we distributed the 54,740,204 shares held by the Employee Benefit Trust to directors and officers. This resulted in a non-cash expense of £761,103 charged to the income statement. A further 72,792,806 shares were issued to the Employee Benefit Trust in August to allow for future awards to the team. Finally, we issued 5,117,940 shares to consultants as a result of a bonus award and contractual obligations. Total voting rights stood at 436,756,839 at 31 August 2026. These issues have increased the share capital by 21.7% since the start of the year, and Jeremy and I remain committed to disciplined use of the Company’s equity and to long-term value creation rather than short-term dilution.

Our objective of seeking a dual listing in the United States remains a priority. Marex was appointed in January as joint Corporate Adviser and Broker alongside First Sentinel and Clear Capital Markets to support access to US capital markets, although no formal decision on a Nasdaq listing has yet been taken.

Your Board believes that the Company is well placed to deliver for shareholders over the second half of the year and beyond. I thank our shareholders for their continued support, and our team for their hard work.”

Statement from Hewie Rattray, the Company's Chief Executive Officer

“Over the past six months, we have made tremendous progress in transforming London BTC into a business with two exciting pillars of growth: Bitcoin and gold.

In a remarkably short period since forming Tethered Gold LLC, we have assembled a portfolio of four promising Nevada gold projects, appointed Schiehallion Consulting and Dahrouge Geological Consulting as our technical partners, and undertaken an extensive sampling and assay programme with MSALABS. The fire assay quality control work completed in August broadly confirmed our initial results, providing further encouragement as we advance our exploration activities.

We are particularly excited by the opportunities emerging from our Nevada portfolio. With results from a further 206 samples expected, additional multi-element analysis at Teep and technical assessments being undertaken by Dahrouge, we believe there is considerable potential to build on the foundations established to date. We are also actively pursuing further acquisitions under our Phase Two programme, with the ambition of developing a substantial portfolio of gold exploration assets in one of the world's most established mining jurisdictions.

Alongside this progress, Bitcoin remains central to our identity and long-term strategy. We continue to manage our Bitcoin mining operations and treasury while evaluating opportunities to expand our US mining fleet. We believe the combination of Bitcoin and gold provides shareholders with a compelling proposition, bringing together the world's leading digital asset with one of its oldest and most trusted stores of value.

What excites me most is the opportunity ahead. In just six months, we have established the foundations of a new business division, brought together experienced technical partners and created a growing pipeline of potential opportunities. Our ambition is to build a significant business across both sectors, applying our experience in digital assets, capital markets and natural resources to create long-term shareholder value.

We enter the second half of the financial year with renewed momentum, an expanding portfolio and a clear vision for the future. Our mission remains to grow shareholder value through our Bitcoin and gold strategy, while maintaining the highest standards of transparency, governance and shareholder alignment.”

Cautionary statement

References to historical production are drawn from third-party reports, public databases, technical literature and government sources. They have not been verified by the Company, are not reported in accordance with any current Mineral Resource or Ore Reserve code, and should not be relied upon as indicative of the Project’s prospectivity or of any future resource, reserve or production. All samples discussed are selective, carry a high potential for bias and are not representative of the overall mineralisation. pXRF results were obtained from unprepared field samples and are preliminary only. They indicate the elements present but do not determine gold, silver readings are qualitative, and laboratory assays may differ materially. Any comparison of alteration, mineralisation styles or metal associations with other systems in the region or elsewhere is conceptual only.

Competent Person’s Statement

The information in this report that relates to exploration results and technical information is based on information compiled by Fionnlagh (Finn) Hunter, Principal Geological Consultant at Schiehallion Consulting, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Hunter consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The full interim financial statements are appended below and will also be available on the Company’s website for viewing.

The directors of London BTC Company Limited accept responsibility for this announcement.

For further information please refer to London BTC Company Limited's website www.ldnbtc.com or contact:

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Going Concern Statement
The Directors, having reviewed the budgeted cash flows and other available resources for the period to at least 12 months from the date of authorisation of these financial statements, have a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Unaudited Results
The Company has prepared these unaudited results for the 6 months ended 31 August 2026, with the comparative period represented to reflect the equivalent 6 months period to 31 August 2025.

Principal activity
London BTC Company Limited, incorporated in the British Virgin Islands ("BVI") on 27 August 2021 (registered number 2073995), provides a listed UK platform for investors seeking exposure to the Bitcoin and digital asset sector, complemented by a gold hedge strategy.

The Company's core focus is Bitcoin, pursued through mining operations and a Bitcoin treasury, accumulating BTC as a strategic asset to preserve and grow shareholder value. Cryptocurrencies and decentralised protocols interoperate to form global, decentralised financial services platforms. The Company deploys capital where it expects the highest long-term BTC-denominated returns for the lowest reasonable capital outlay, measured in US dollars per terahash. Its Bitcoin holdings are held with institutional-grade custody partners, providing security, transparency and audit-readiness. The Company views Bitcoin as a hedge against fiat debasement and a cornerstone of modern corporate treasuries.

Recognising Bitcoin's volatility, the Company has also added a gold hedge strategy. The Board has identified that certain gold assets may act as a hedge against Bitcoin volatility and, subject to any required regulatory approvals, the Company may invest in such assets from time to time. This complements the Company's Bitcoin strategy by seeking to reduce earnings and balance sheet volatility while preserving long-term exposure to Bitcoin.

Business strategy
As set out in the Company's approved London Stock Exchange listing prospectus, the Company's strategy includes:

- Hosting: Extensive use of multiple, unrelated third-party hosting facilities for the Company's Bitcoin miners.
- Mining machines: Acquiring Bitcoin mining machines, and partnering with Luxor Technology to install its firmware, which improves efficiency and reduces power requirements.
- Diversification: Diversification reduces risk. Over the long term, the Company intends to diversify its revenue, other income and value creation by investing in and developing other commercial opportunities in the digital asset sector. The proposed gold hedge forms part of this wider diversification, providing exposure to an asset with a different risk profile from Bitcoin.
- Power: Focusing on reliable, low-cost, renewable power to reduce and maintain overall power costs.
- Risk management: Cryptocurrency investments carry volatility, security, liquidity and regulatory risks. The Company keeps these under review and applies mitigation strategies as required, including the gold hedge to temper Bitcoin price volatility.
- Capital discipline: Prioritising capital preservation and growth.
- Growth: Pursuing both organic and expansionary growth.

Outlook
The Company continues to grow and advance its mining operations and will strengthen its Bitcoin treasury strategy. Given Bitcoin's volatility, the Board has implemented a hedging strategy and has concluded that certain gold assets may serve as an effective hedge.

Results and dividends
The Statement of Profit or Loss and Other Comprehensive Income is set out on page 9 and has been prepared in Pound Sterling, the functional and reporting currency of the Company.

The Company did not declare a dividend during this period.

Review of the business and future developments
A review of the Company's performance, financial position and future prospects is given within this report and the Chairman's and Chief Executive Officer's statement earlier.

Substantial shareholdings
Other than as summarised below, the Directors have not been advised of any individual interest, or group of interests held by persons acting together, which on 31 August 2026 exceeded 3% of the Company's issued share capital.

	Number of shares	% of share capital
James Brearley Crest Nominees Limited	100,971,403	23.12
Pershing Nominees Limited	80,786,458	18.50
Wealth Nominees Limited	72,792,806	16.67
Lynchwood Nominees Limited	30,065,067	6.88
Peel Hunt Partnership Limited	16,457,813	3.77
Lawshare Nominees	16,132,579	3.69

Included in the above nominees are the following Directors and related parties which exceed 3% of the Company’s issued share capital.

	Number of shares	% of share capital
David Lenigas	80,416,458	18.41
Jeremy Edelman	79,036,458	18.10
Vinanz Employee Benefit Trust	72,792,806	16.67

Board Changes
There were no Board changes during the period.

Employees
The Company had four directors, a CEO and one consultant all under service agreements during the period.

Creditor Payment Policy
The policy of the Company is to:

(a) Agree the terms of payment with suppliers when settling the terms of each transaction;
(b) Ensure the suppliers are made aware of the terms of payment by inclusion of all the relevant terms in contracts; and
(c) Pay in accordance with its contractual and other legal obligations provided suppliers comply with the terms and conditions of supply.

Directors' Liability
As permitted by the BVI Business Companies Act, 2004 (as amended), the Company is entitled to purchase insurance cover for the Directors against liabilities in relation to the Company. The Company has Directors and Officers insurance in place.

Financial Reporting
The Board has ultimate responsibility for the preparation of the half-year accounts. A detailed review of the performance of the Company is contained in this report and the Chairman’s Statement. Presenting the Director’s Report, the Board seeks to present a balanced and understandable assessment of the Company’s position, performance and prospects.

Internal control
A key objective of the Directors' is to safeguard the value of the business and assets of the Company. This requires the development of relevant policies and appropriate internal controls to ensure proper management of the Company’s resources and the identification and mitigation of risks which might serve to undermine them. The Directors are responsible for the Company’s system of internal control and for reviewing its effectiveness. It should, however, be recognised that such a system can provide only reasonable and not absolute assurance against material misstatement or loss.

Risk management

The directors have in place a process of regularly reviewing risks to the business and monitoring associated controls, actions and contingency plans.

The Company’s principal risks and uncertainties, including financial risk management policies, as seen by the board at this current time are set out below.

Principal Risk

The Company seeks to provide a UK-listed investment platform offering exposure to the technology and cryptocurrency sectors, alongside opportunities in gold and metals exploration, which may provide a degree of diversification and a potential hedge against the inherent volatility of the cryptocurrency market. The principal risk facing the Company relates to the carrying value and performance of its investments.

The Company's approach is to maintain an appropriate risk management framework designed to identify, assess and manage risks that could affect the achievement of its strategic and operational objectives. The Board is responsible for overseeing the Company's overall strategy and establishing an acceptable level of risk exposure. The principal risks identified by the Board are outlined below.

Business and Investment Performance Risk

Business performance risk arises where the Company's operations or investments fail to achieve anticipated results, whether as a consequence of internal operational challenges or external market and competitive factors.

The Company may pursue investment opportunities in businesses that demonstrate attractive growth prospects, with the Directors responsible for identifying and evaluating potential investments in accordance with the Company's investment strategy.

The inherent volatility of Bitcoin prices presents an additional risk, influencing both the profitability of mining activities and the valuation of Bitcoin held within the Company's treasury. Adverse developments affecting the Company's investments or operations could result in a reduction in asset values, potentially having a negative impact on the Company's financial performance and share price.

Valuation Risk

Valuation risk refers to the possibility that an investment may have been acquired at a value exceeding its underlying or realisable worth. To manage this exposure, the Board undertakes appropriate due diligence when considering potential investments and, where considered necessary, obtains independent valuations and professional advice to support its investment decisions.

Market Conditions

Changes in prevailing market conditions, particularly fluctuations in the value of Bitcoin, may adversely affect the Company's ability to identify and complete investments capable of delivering satisfactory returns. Such conditions may also restrict the Company's ability to dispose of investments at an appropriate time or realise their anticipated value.

The Company's participation in the cryptocurrency sector introduces additional market-related risks, primarily due to the significant price volatility associated with Bitcoin and other digital assets. Notwithstanding these uncertainties, the Board considers the sector to offer meaningful opportunities for the Company's future development and expansion.

The Directors believe that the potential for appreciation in Bitcoin prices over the medium to longer term, together with the continued expansion and optimisation of the Company's mining fleet, could provide significant opportunities to enhance operational performance and shareholder value. However, the Board recognises that these opportunities remain subject to market conditions and the inherent risks associated with the cryptocurrency industry.

Political Risk

Political and regulatory developments in the jurisdictions in which the Company operates or invests may adversely affect its activities and investment performance.

Even in politically stable countries, businesses may face risks arising from changes in environmental and social regulations, industrial action, amendments to taxation policies and evolving regulatory requirements. In less developed or politically uncertain jurisdictions, additional risks may include changes to legal and regulatory frameworks, civil disturbances, political instability and potential government intervention or expropriation of assets.

The Directors seek to mitigate these risks through their understanding of the political, economic and regulatory environments in the countries in which the Company operates or intends to invest. The Board will continue to monitor relevant developments and consider their potential implications when evaluating existing operations and future investment opportunities.

Review of business and financial performance

The Company had a pleasing operational period. Although revenue is down this is a result of two variables out of our control. Bitcoin price and revenue per petahash. Revenue which is linked to petahash sold to Luxor Technologies decreased from £582,211 to £425,120 due to the reduction in the Bitcoin price as well as a reduction in the revenue received per petahash during the period. Total machines are now in excess of 1,000, however the number of machines online at any one time does vary with power outages at our third-party hosting centres and minor mechanical issues experienced during the period affecting the overall number of productive number of miners on-line at any one time.

The Company aims to maintain a very lean operation, with no fixed office and very few fixed costs. Total head count is 6. The expenses for the period increased to £1,648,661 from £1,485,889. If we strip out the non-cash charge incurred due to the issue of the EBT shares of £761,103 expenses are considerably lower for the period compared to the comparative prior period. This is as a result of, in the prior reporting period, the Company incurred notable non-recurring costs during that period that were not repeated. These included marketing costs associated with our joining US based Bitcoin for Corporations, attending various industry conventions. Various one-off Stock Exchange fees associated with the various capital raises, and other legal fees that were above previous period's costs due to the work performed for the various capital raises in the UK, legal costs and fees associated with the $2 million loan and US centric legal costs associated with the potential NASDAQ listing.

Net loss increased to £1,280,476 from £1,196,206 for the comparable period 2025, primarily due to the non-recurring items mentioned in the paragraph above.

Cash position

Having sufficient cash for business operations is vital for the Company and must be managed accordingly. The Directors review and manage the Company’s cash flow monthly. The financial strategy is to ensure that, wherever possible, there are sufficient funds to cover corporate overheads and business expenditure for as long a period as possible. Management has confidence that financing of the Company can continue as and when required albeit the board is keen to avoid excessive dilution and will manage the financing process with that objective in mind.

Furthermore, the Company has ensured that where possible it has built operational flexibility in its corporate and expenditure to be paused should the financing environment prove difficult and cash preservation prove essential.

Corporate Governance

The Directors have adopted the Quoted Companies Alliance Corporate Governance Code.

The Board has two standing Committees:

Audit Committee

The Audit Committee comprises the independent Non-Executive Director, Mahesh Pulandaran (Chair), and the Executive Director, Jeremy Edelman. The Board acknowledges that the QCA Code expects audit committees to comprise independent Non-Executive Directors and that, with only one such Director on the Board, the Audit Committee does not fully meet that expectation. The Board considers this departure proportionate at the Group's current scale and will reconstitute the Committee as additional independent Non-Executive Directors are appointed.

The Committee's responsibilities, set out in its terms of reference, include oversight of the integrity of the financial statements, accounting policies, financial reporting, the engagement and performance of the external auditor, the framework of internal financial controls, and the operation of the Group's risk management framework. The Committee meets at least once each year, with the external auditor attending.

Remuneration Committee

The Remuneration Committee comprises David Lenigas (Chair) and Jeremy Edelman. The same observation regarding independence applies as for the Audit Committee, and the Board will reconstitute the Committee as further independent Non-Executive Directors are appointed.

The Committee is responsible, subject to any shareholder approval required, for setting the terms of employment, remuneration and benefits of Executive Directors and senior management, for recommending the level and structure of senior management remuneration, and for the design and operation of share-based incentive arrangements. The Committee meets at least twice each year.

Directors' Responsibility Statement

The Directors confirm that to the best of their knowledge:

(a) the condensed set of financial statements has been prepared in accordance with IAS 34 'Interim Financial Reporting' as contained in UK-adopted international accounting standards;

(b) the interim management report includes a fair review of the information required by DTR 4.2.7R of the Disclosure and Transparency Rules (indication of important events during the first six months and description of principal risks and uncertainties for the remaining six months of the year); and

(c) the interim management report includes a fair review of the information required by DTR 4.2.8R of the Disclosure and Transparency Rules (disclosure of related parties' transactions and changes therein).

Website publication

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom and the BVI governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions. On the 5th of October 2026 the Company launched an updated website - https://ldnbtc.com/

London BTC Company Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 August 2026

		Consolidated	
From continuing activities	**Note**	**Unaudited 6 months ended 31 August 2026**	**Unaudited 6 months ended 31 August 2025**
Revenue		425,120	582,211
Cost of sales		(621,798)	(490,232)
Depreciation and Amortisation Expense		-	(78,410)
		(196,679)	13,569
Other income		-	228,067
Gross (loss) profit		(196,679)	241,636
Expenses			
Administration expenses		(1,648,661)	(1,485,889)
Reversal of impairment of digital assets		497,253	-
Operating loss		(1,348,087)	(1,244,253)
Realised Gain on disposal of Bitcoin		67,622	50,024
Non-operational impairment		-	(1,977)
Finance costs		(11)	-
Loss before income tax expense		(1,280,476)	(1,196,206)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of London BTC Company Limited		(1,280,476)	(1,196,206)
Other comprehensive income			
Other comprehensive income for the half-year, net of tax		-	16,345
Total comprehensive loss for the half-year attributable to the owners of London BTC Company Limited		(1,280,476)	(1,179,861)
		Pence	**Pence**
Diluted earnings per share	7	(0.35)	(0.38)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

London BTC Company Limited
Statement of financial position
As at 31 August 2026

	Note	Consolidated Unaudited 31 August 2026 £	Consolidated Audited 28 February 2026 £
Assets			
Current assets			
Trade and other receivables		27,248	39,154
Cash and cash equivalents		96,880	35,532
Total current assets		124,128	74,686
Non-current assets			
Investments		-	-
Property, plant and equipment	3	-	-
Intangibles	4	3,521,058	3,985,920
Deferred tax		-	-
Security Deposit		202,017	204,313
Total non-current assets		3,723,075	4,190,233
Total assets		3,847,203	4,264,919
Liabilities			
Current liabilities			
Trade and other payables		410,403	391,806
Amount owing to director		-	-
Total current liabilities		410,403	391,806
Total liabilities		410,403	391,806
Net assets		3,436,800	3,873,113
Equity			
Issued capital	5	29,257,139	28,412,976
Revaluation surplus reserve	6	-	-
Accumulated loss		(25,820,339)	(24,539,863)
Total equity		3,436,800	3,873,113

The above statement of financial position should be read in conjunction with the accompanying notes

London BTC Company Limited
Statement of changes in equity
For the half-year ended 31 August 2026

Unaudited consolidated	Share capital £	Treasury Shares £	Revaluation Reserve £	Accumulated Losses £	Total equity £
Balance at 1 March 2025 (audited)	19,701,636	-	176,784	(18,072,747)	1,805,673
Loss for the period	-	-	-	(1,196,206)	(1,196,206)
Other comprehensive income	-	-	16,345	-	16,345
Total comprehensive income/ (loss) for the period	-	-	16,345	(1,196,206)	(1,179,861)
Shares issued	5,582,391	-	-	-	5,582,391
Balance at 31 August 2025 (unaudited)	**25,284,027**	**-**	**193,129**	**(19,268,953)**	**6,208,203**
Loss for the period	-	-	-	(5,270,910)	(5,270,910)
Other comprehensive income	-	-	(193,129)	-	(193,129)
Total comprehensive loss for the period	-		(193,129)	(5,270,910)	(5,464,039)
Shares issued	3,128,949	-	-	-	3,128,949
Balance at 28 February 2026 (audited)	**28,412,976**	**-**	**-**	**(24,539,863)**	**3,873,113**
Loss for the period	-	-	-	(1,280,476)	(1,280,476)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for period	-	-	-	(1,280,476)	(1,280,476)
Shares issued to consultants and Employee Benefit Trust	2,045,244	-	-	-	2,045,244
Shares held by Employee Benefit Trust		(1,201,081)	-	-	(1,201,081)
Balance at 31 August 2026 (unaudited)	**30,458,220**	**(1,201,081)**	**-**	**(25,820,339)**	**3,436,800**

The above statement of changes in equity should be read in conjunction with the accompanying notes

London BTC Company Limited
Statement of cash flows
For the half-year ended 31 August 2026

	Note	Consolidated Unaudited 6 months ended 31 August 2026 £	Unaudited 6 months ended 31 August 2025 £
Cash generated from operations			
Payments to suppliers and employees		(998,968)	(1,742,898)
Net cash flow from operating activities		(998,968)	(1,742,898)
Cash flows from investing activities			
Payments to acquire property, plant & equipment		-	(121,257)
Payments for intangibles	4	-	(6,277,500)
Proceeds from disposal of intangibles		1,060,316	-
Net cashflow (used in)/generated from investing activities		1,060,316	(6,398,757)
Cash flows from financing activities			
Proceeds from issue of shares	5	-	6,078,915
Proceeds from borrowings		-	1,432,708
Net cash from financing activities		-	7,511,623
Net increase/(decrease) in cash and cash equivalents		61,348	(630,032)
Cash and cash equivalents at the beginning of the financial half-year		35,532	855,484
		-	-
Cash and cash equivalents at the end of the financial half-year		96,880	225,452
Cash and cash equivalents consists of:			
Cash at bank and in hand		96,880	
Cash and cash equivalents at 31 August 2026		96,880	

The above statement of cash flows should be read in conjunction with the accompanying notes

London BTC Company Limited
Notes to the financial statements
31 August 2026

Note 1. General Information

London BTC Company Limited is incorporated and registered in the British Virgin Islands ("BVI") under the BVI Business Companies Act, 2004 (as amended). The Company's registered number is 2073995 having been incorporated on 27 August 2021. The address of the registered office and principal place of business is C/O Ascentium *(BVI) Limited*, Craigmuir Chambers, Road Town, Tortola VG1110 British Virgin Islands. London BTC Company Limited listed on the London Stock Exchange (In Transition) ("LSE") on 13 January 2025. London BTC Company Limited's shares commenced trading on the OTCQB Venture Market ("OTC") in the United States under the ticker VINZF. The nature of the Company's operations and current principal activities are the operating of Bitcoin miners in multiple decentralised data facilities throughout the US and Canada through third-party cryptocurrency mining providers and maintaining a Bitcoin Treasury complemented by a gold strategy.

In the opinion of the Directors the financial statements present fairly the financial position, and results from operations and cashflows for the period in conformity with the IFRS as adopted by the UK.

Note 2. Accounting Policies

These general-purpose financial statements for the interim half-year reporting period ended 31 August 2026 have been prepared in accordance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting', as appropriate for for-profit oriented entities.

These general-purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 28 February 2026.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

Basis of Preparation

The interim report has been prepared in accordance with International Financial Reporting Standards as adopted by the UK including standards and interpretations issued by the International Accounting Standards Board and in accordance with International Accounting Standards in conformity with the requirements of the BVI Business Companies Act, 2004 (as amended). They have been prepared using the historical cost convention, except for, where applicable, the revaluation of financial assets and financial liabilities at fair value through profit or loss, and intangible assets at fair value through other comprehensive Income for gains.

The interim report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 28 February 2026 and any public announcements made by the Company during the interim reporting period. The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

Note 3. Non-current assets - property, plant and equipment

	Consolidated	
	Unaudited 31 August 2026 £	**Audited 28 February 2026 £**
Bitcoin Mining Machine - at cost	898,809	898,809
Less: Accumulated depreciation and impairment	(898,809)	(898,809)
	-	-

Note 4. Non-current assets - Intangibles

	Consolidated	
	Unaudited 31 August 2026 £	**Audited 28 February 2026 £**
Bitcoin - Binance	257,624	220,788
Bitcoin - Fidelity Digital Assets	3,216,759	3,748,877
Bitcoin - Wallet	46,675	16,255
	3,521,058	3,985,920

Reconciliation
Reconciliation of the written-down values at the beginning and end of the current financial half-year are set out below:

Consolidated	Consolidated Bitcoin Wallet £
Balance at 1 March 2026	3,985,920
Additions	-
Net Bitcoin mined after Bitcoin payments (including internal transfers)	30,579
Bitcoin disposed (including internal transfers)	(992,694)
Revaluation increments	497,253
Impairment of assets	-
Balance at 31 August 2026	3,521,058

Note 5. Equity - issued capital

			Unaudited	
	31 August 2026 Shares	**28 February 2026 Shares**	**31 August 2026 £**	**28 February 2026 £**
Ordinary shares - fully paid	436,756,839	358,846,093	29,257,139	28,412,976
	436,756,839	358,846,093	29,257,139	28,412,976

Movements in ordinary share capital

Details	**Date**	**Shares**	**Issue price**	**£**
Balance	1 March 2026	358,846,093		28,412,976
Issue of fully paid ordinary shares to consultant as part of contractual obligations	14 July 2026	4,917,940	£0.01627	80,000
Issue of fully paid ordinary shares to consultant as a bonus	14 July 2026	200,000	£0.01530	3,060
Issue of 50,740,204 fully paid ordinary shares to employees and directors from the Employee Benefit Trust	20 July 2026	-	£0.01500	761,103
Issue of fully paid ordinary shares as part of the Employee Benefit Trust (“EBT”)	11 August 2026	72,792,806	£0.01650	1,201,081
Fully paid ordinary shares classified as Treasury shares for the Employee Benefit Trust (“EBT”)	11 August 2026	-	£0.01650	(1,201,081)
Balance	31 August 2026	436,756,839		29,257,139

Note 6. Equity - revaluation reserve

	Consolidated	
	Unaudited 31 August 2026 £	Audited 28 February 2026 £
Revaluation surplus reserve	-	-

Note 7. Earnings per share

	Consolidated	
	Unaudited 6 months ended 31 August 2026 £	Unaudited 6 months ended 31 August 2025 £
Earnings per share for loss from continuing operations		
Loss after income tax attributable to the owners of London BTC Company Limited	(1,280,476)	(1,196,206)
Weighted average number of ordinary shares used in calculating diluted earnings per share	363,507,784	311,564,234
	Pence	**Pence**
Diluted earnings per share	(0.35)	(0.38)

Note 8. Financial instruments

Financial risk management objectives
The consolidated entity's activities expose it to a variety of financial risks: market risk (including foreign currency risk), and liquidity risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity.

Risk management is carried out by finance director ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the consolidated entity and appropriate procedures, controls and risk limits. Finance identifies, evaluates financial risks within the consolidated entity's operating units. Finance reports to the Board on a monthly basis.

Market risk
Foreign currency risk
The consolidated entity undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

The average exchange rates and reporting date exchange rates applied were as follows:

	Average exchange rates		Reporting date exchange rates	
	31 August 2026	**31 August 2025**	31 August 2026	28 February 2026
Australian dollar	1.9006	2.0460	1.89124	1.89407
Canadian dollar	1.8629	1.8380	1.87786	1.83931
United States dollar	1.3421	1.3316	1.35536	1.34785

Price risk
The consolidated entity is not exposed to any significant price risk.

Liquidity risk
The consolidated entity manages liquidity risk by maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 9. Events after the reporting period

No matter or circumstance has arisen since 31 August 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

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David Lenigas

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Jeremey Edelman

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Mahesh Pulandaran

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Robert Scott