

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

30 June 2026

Nomad Compute PLC

("Nomad" or "the Company")

Financial Results for the period ended 31st December 2025

Nomad Compute PLC (AQSE:NMD), announces the publication of its audited financial statements for the period from 1st July 2024 and ending 31st December 2025 which will be available in the Investor section of the Company's website at <https://www.nomadcompute.com/>.

The Directors of the Company accept responsibility for the contents of this announcement.

For further information, please contact:

Nomad Compute PLC Jonathan Bixby, Chairman	Via First Sentinel
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About Nomad Compute PLC

Headquartered in London, Nomad Compute PLC is a publicly listed company trading on the Aquis Stock Exchange Growth Market under the ticker NMD. The Company intends to develop and operate modular, containerised edge AI compute infrastructure for global enterprise and sovereign markets

Nomad Compute Plc (formerly Visum Technologies Plc)

Period ended 31 December 2025

Company Information

Directors

Marc Dixon

Appointed 23 March 2021

Andrew Edge

Appointed 17 May 2021 – Resigned 10 June 2025

Paul John Kennedy

Appointed 3 December 2023

Barry Cushley

Appointed 10 June 2025 – Resigned 18 May 2026

Jonathan Franklin Bixby

Appointed 29 April 2026

Secretary

Lantern Corporate Ltd *Appointed 11 June 2026*

Aquis Stock Exchange Corporate Adviser

Alfred Henry Corporate Finance Ltd

Francis Barber House

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London

EC4A 3DG

Registrar

Computershare Investor Services PLC

The Pavilions

Bridgwater Road

Bristol

BS13 8AE

Auditors

MAH, Chartered Accountants

2nd Floor, 154 Bishopsgate

London

EC2M 4LN

Bankers

Lloyds Bank

25 Gresham Street

London

EC2V 7HN

Solicitors

Keystone Law

48 Chancery Lane

London

WC2A 1JF

Registered office

85 Great Portland

Street

First Floor

London

England

W1W 7LT

Registered number

13211334

Nomad Compute Plc (formerly Visum Technologies Plc)

Period ended 31 December 2025

Chief Executive Officer's Report

Dear Fellow Share Holders,

I am pleased to present the Chairman's Report for Nomad Compute Plc (formerly Visum Technologies PLC) for the fiscal period from 1st July 2024 and ending 31st December 2025.

The second half of 2024 represented a period of transition for Visum Technologies Plc. During this period, the Company continued to focus on the commercialization and deployment of its Ride Video technology platform while securing additional investment support from Alba Capital. This funding provided the Company with the resources necessary to continue operating as a going concern while management evaluated strategic opportunities to maximize shareholder value.

In June 2025, the Company completed the acquisition of C&C Gordon as part of a strategic initiative to enter the property technology ("PropTech") sector. Concurrently, Visum entered into arrangements to license its Ride Video and attraction imaging technologies to Eyecon Imaging, enabling the continued commercialization of those assets within their core market while allowing Visum to focus on new growth opportunities.

Concurrently with the licensing arrangements, Eyecon Imaging assumed approximately £993,000 of liabilities previously carried on the Company's balance sheet in exchange for an exclusive licence to the Ride Video and attraction imaging technology portfolio. The transaction significantly strengthened the Company's balance sheet through the reduction of outstanding liabilities, improved the Company's financial flexibility, and enabled management to focus resources on the development of its new strategic direction. The Board believes the arrangement delivered meaningful value to shareholders while ensuring the ongoing commercial exploitation of the technology within its core market.

Following the acquisition, management undertook a comprehensive review of the C&C Gordon business and its alignment with the Company's strategic objectives. While the acquisition provided valuable operational experience and insight into the PropTech sector, it became increasingly apparent that the C&C Gordon business was not the optimal fit for Visum's long-term vision, operational capabilities, or growth strategy. As a result, the Board determined that exiting the business was in the best interests of shareholders and initiated a process to dispose of the operation during the latter part of 2025.

As part of this strategic restructuring, the Company completed the acquisition of Crowdtch, a software development and technology services business with an experienced engineering team and an established base of international customers. The acquisition enhanced the Company's in-house software development capabilities, provided additional recurring service revenues, and represented a stronger strategic alignment with the Company's evolving focus on technology-driven growth opportunities.

During the second half of 2025, management worked closely with stakeholders to execute this transition while simultaneously evaluating opportunities in high-growth technology sectors. These activities substantially reshaped the Company's balance sheet, operating structure, and strategic focus. The efforts culminated in the implementation of a strategic initiatives, further developing the business focus on advanced computing infrastructure and artificial intelligence.

Subsequent to the period end, the Company completed a significant strategic transaction that resulted in the disposal of the C&C Gordon business and the repositioning of Visum Technologies as Nomad Compute Plc (AQSE: NMD). The transaction also marked the appointment of technology entrepreneur and investor Jonathan Bixby as Chairman. Mr. Bixby brings extensive experience in scaling and financing technology businesses and is expected to play a key role in guiding the Company's next phase of growth.

As part of the transition, the Company successfully raised approximately £3.12 million from new and existing investors. The fundraising provides Nomad Compute with the capital required to execute its initial growth strategy and reflects investor confidence in the Company's new direction and long-term opportunities.

Nomad Compute has been established to capitalize on the rapidly growing demand for artificial intelligence infrastructure, high-performance computing ("HPC"), and next-generation data center solutions. Through its innovative approach to modular and scalable compute deployment, Nomad Compute seeks to provide the infrastructure required to support AI training, inference, machine learning workloads, and enterprise computing applications across multiple sectors. The Company intends to deploy capital into scalable compute infrastructure designed to serve the growing requirements of AI developers, enterprises, and cloud service providers seeking access to high-performance computing resources.

Under the leadership of Jonathan Bixby and the incoming management team, the Company will develop and operate advanced computing infrastructure capable of addressing the increasing global demand for compute capacity driven by the continued adoption of artificial intelligence technologies. The Board believes this strategic repositioning provides access to a substantially larger addressable market and positions the Company to participate in one of the most significant technological transformations currently underway.

Nomad Compute Plc (formerly Visum Technologies Plc)
Period ended 31 December 2025

The Board believes that this repositioning creates a compelling platform for future growth. While the transition required difficult decisions, including the disposal of non-core assets and businesses, management believes these actions have strengthened the Company financially and operationally, creating a more focused business positioned to pursue opportunities in the rapidly expanding AI and high-performance computing sectors.

On behalf of the Board, I would like to thank our shareholders, customers, advisers, and partners for their continued support throughout this period of significant change. We are confident in the opportunities ahead and look forward to updating shareholders as the Company progresses its strategy as Nomad Compute Plc.

Marc Dixon
Former Chief Executive Officer
Non-executive Director

Paul Kennedy
Independent Non-executive Director

30 June 2026

Nomad Compute Plc (formerly Visum Technologies Plc)

Period ended 31 December 2025

Strategic Report

The directors present their strategic report on Nomad Compute Plc (formerly Visum Technologies Plc) (the "Company") for the period ended 31 December 2025.

Principal activity

The principal business activity is the development and installation of high-quality photo and video capture technologies for roller coasters and attractions around the world.

Review of business, future outlook and key performance indicators

A review of the business of the company, together with comments on future developments is given in the Chairman's Statement and Chief Executive's Statement.

The board monitors the Company's performance in delivery of strategy by measuring progress against Key Performance Indicators ("KPIs"). These KPIs comprise a number of operational and financial metrics.

	Period Ending 31 December 2025	Year ending 30 June 2024
	£	£
Operating metrics		
Revenue from continuing activities	87,702	129,889
Gross profit for the year	48,512	73,998
Net loss for the year	(2,442,827)	(831,115)
Financial metrics		
Net Assets / (liabilities)	(46,572)	1,405,531
Cash	327	48,664

Principal Risks and Uncertainties

Global Pandemics, War, Terrorism & Other Events out of the Company's Control

The Company's stated business strategy may be adversely affected if the above events impact the leisure sector and specifically influence the opening and operation of Customers' theme parks. Those of any other adverse events may cause negative impacts on the Company's operations in these areas through the closure of leisure activities and theme parks which could result in reduced income levels for the Company and reduced growth of a new business. This risk materialised regarding COVID-19 as a global pandemic, which has impacted and could continue to impact the ability of the business to operate at its full capacity due to the closure of theme parks or reduction and restrictions on travel.

Furthermore, the Company's product offering depends on the performance of particular hardware and software systems that could be affected by outages, downtime, or poor performance both in and out of the Company's control. This could result in negative impacts on the Company through increased costs of rectifying issues, loss of contracts, or reduction in brand value over time. The Company systems are vulnerable to impact, or interruption from events such as (but not limited to) (i) natural disasters, (ii) power loss, (iii) third-party supplier failure (including telecommunications), (iv) viruses, or other similar third-party software negatively introduced to the system, (v) computer hacking or other similar activity and (vi) acts of war, terrorism or pandemics. No material outages have occurred as of the date of this report.

The supply chain could be an issue as the company orders hardware and equipment to fulfill orders for the 2025 season. The company is looking at alternative camera designs to mitigate risks related to certain components and availability. The current macroeconomic situation continues to be a key risk and concern for the company and could impact the ability for future growth and expansion globally.

Nomad Compute Plc (formerly Visum Technologies Plc)

Period ended 31 December 2025

Strategic Report (continued)

Technological Development

In order for the Company to remain competitive, technological developments must be followed especially in the event of any technology changes. The Company must continue to increase and improve the functionality, properties and the quality of existing products. Such adaptation is associated with costs that can be significant and are affected by factors that are wholly or partly outside the control of the Company. This means that the level and timing of future operating costs and capital requirements to follow in this development may deviate significantly from current estimates. A lack of ability to follow technological developments, or the costs attributable to any future developments can have a material adverse effect on the Company's operations, financial position, and results.

Financial and Capital Risk Management

The directors constantly monitor the financial risks and uncertainties facing the group with particular reference to the exposure of credit risk and liquidity risk. They are confident that suitable policies are in place and that all material financial risks have been considered. The major balances and financial risks to which the company is exposed to and the controls in place to minimise those risks are disclosed. The financial risk management objectives and policies can be found within note 22 of the financial statements. The Board considers and reviews these risks on a strategic and day to day basis in order to minimise any potential exposure.

The Board's objective is to maintain a balance sheet that is both efficient and delivers long term shareholder value. The Board continues to monitor the balance sheet to ensure it has an adequate capital structure.

Going Concern

The Board monitors the Company's ability to continue as a going concern. The following is a summary of the Directors' assessment of the going concern status of the Company.

The Directors have prepared financial forecasts and cash flow projections for Nomad covering the period of at least twelve months from the date of approval of the financial statements. In preparing these forecasts, management has considered the Company's planned commercial activities, anticipated customer deployments, capital expenditure requirements, available funding sources, and the flexibility available in the timing of future infrastructure investments.

The Company has secured an initial investment of £2.5 million, providing funding for working capital, commercial development, platform build-out, and the initial stages of growth. Excluding discretionary infrastructure deployment expenditure, the Company's forecast operating cash burn is approximately £103,000 per month in Yr 1, providing an estimated runway of approximately 24 months based on the current operating plan and before taking account of any future revenues, customer deployment income, debt facilities, or additional financing.

Nomad operates a modular AI compute platform through two principal revenue streams:

- Ownership and operation of AI inference infrastructure, whereby the Company deploys and operates GPU-enabled compute containers and earns recurring revenues from utilization and token throughput; and
- Customer-funded deployments, whereby the Company designs and deploys compute containers for third parties in return for deployment fees, implementation margins, and recurring maintenance revenues.

The Directors recognise that the Company's most significant future cash requirement relates to the acquisition and deployment of Company-owned compute infrastructure. Importantly, these investments are discretionary and can be phased according to customer demand, financing availability, commercial returns, and prevailing market conditions.

The financial forecasts assume that major infrastructure deployments will only proceed where appropriate funding arrangements, customer commitments, and commercial economics have been secured. Should such conditions not be met, management retains the ability to defer or reduce planned capital expenditure while continuing to operate the business, pursue customer-funded deployments, and advance commercial opportunities.

Nomad Compute Plc (formerly Visum Technologies Plc)
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Strategic Report (continued)

Management has undertaken sensitivity analysis on key assumptions including infrastructure utilisation, token pricing, deployment timing, capital expenditure, foreign exchange rates, debt financing terms, and customer conversion rates. The analysis indicates that liquidity is primarily affected by the timing of infrastructure investment decisions rather than by the Company's underlying operating cost base.

As management retains control over these investment decisions, capital commitments can be aligned with available resources.

The Directors have considered a range of downside scenarios, including delays in customer onboarding, lower infrastructure utilisation, adverse foreign exchange movements, and delays in securing project financing. Available mitigating actions include postponing infrastructure purchases, prioritising customer-funded deployments, reducing discretionary expenditure, and moderating the pace of expansion.

Having considered the £2.5 million funding secured, the resulting runway of approximately 24 months, anticipated commercial opportunities, and the flexibility inherent within the Company's deployment strategy, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Directors consider it appropriate to prepare the financial statements on a going concern basis.

Nomad Compute Plc (formerly Visum Technologies Plc)
Period ended 31 December 2025

Strategic Report (continued)

Section 172 Statement

Section 172 of the Companies Act 2006 (the “Act”) requires the Directors to act in good faith and in a way that is most likely to promote the success of the Company for the benefit of its members.

In accordance with section 414CZA of the Act, the Directors provide the following statement that describes how they have had regard to the matters set out in section 172(1)(a) to (f) of the Act during the year when performing their duty under section 172.

Stakeholder	How we engage
Investors	The Board ensures that all relevant Company announcements are made via Aquis and are also available on the Company’s website.
Employees	The Company has worked to provide a fair and diverse workplace as we align ourselves for future growth and expansion. We have addressed the global move to remote working with flexibility to meet each employee’s needs as best as possible. We worked to keep all employees informed of our progress during the IPO process and have an open-door policy for any concerns or feedback. Visum will continue to evaluate compensation packages that are in line with the company size and growth.
Advisors	The Company worked closely with its professional advisers throughout the period. The Board maintains close and constant communication with these advisers, consistently seeking their guidance on legal and regulatory issues.
Customers	The Company holds regular virtual meetings to review the performance at the locations. A typical agenda includes reviewing KPIs, including product mix, ATV, and conversion rates. In addition, we are in regular communication via email for any ongoing concerns or questions.
Suppliers	The Company regularly communicates with its suppliers via email and virtual meetings. The suppliers are aware of upcoming projects, timelines, and the company roadmap. The Company is continually evaluating its suppliers to ensure that they are competitive and providing the appropriate services.

Marc Dixon
Former Chief Executive Officer
Non-executive Director
30 June 2026

Nomad Compute Plc (formerly Visum Technologies Plc)

Period ended 31 December 2025

Board of Directors

As at the date of this report, the Board comprises one Executive Director and two Non-Executive Directors. Detailed below is a summary the experience and skills of each of the current Directors in office:

Jonathan Bixby
Executive Chairman
Appointed 29 April 2026

Jonathan Bixby brings more than two decades of operational, entrepreneurial, and capital-markets experience in technology infrastructure and digital assets. He was the founder of Argo Blockchain PLC, the first cryptocurrency mining company to list on the Main Market of the London Stock Exchange, where he led the Company through its initial public offering in August 2018, raising £25 million, and oversaw its subsequent growth to a peak market capitalisation of approximately £500 million. Prior to founding Argo, Jonathan founded Koho Financial, Canada's leading challenger bank that has over 2 million customers and has raised over \$300M CAD. Jonathan has exited multiple technology businesses across North America and the United Kingdom, with a focus on internet infrastructure, gaming technology, and FinTech.

Paul Kennedy
Independent Non-Executive Director
Appointed 3 December 2023

A seasoned HR and Business Leader with expertise in Human Resources and Business Development, specializing in executing Transformation and Change Programs. With a distinguished career, Paul has held key executive roles in globally acclaimed organizations, including Café Nero and New Balance. As the former Chief People Officer at Picsolve, a leading digital photography provider for theme parks and attractions worldwide, he led transformative initiatives.

Marc Dixon
Non-Executive Director
Former Chief Executive Officer
Appointed 23 March 2021

Marc Dixon has 32 years of experience in the travel and leisure market. As CEO, he is responsible for the day-to-day running of the Company and delivering on the strategy as set by the Board of Directors. Marc started his career in 1994 as an Operations Manager before being appointed as Director of Business Development (Americas) for Eastman Kodak/Kodak Alaris in 1998. Marc stayed in this role until 2018 when he joined Picsolve Inc as Director of Business Development before moving into consultancy roles through his own firm, MAD Consulting LLC. Marc has developed significant leadership expertise in operations, IT, account management, and business development, and held executive roles with Kodak and Picsolve giving direct industry experience relevant to the Company. In addition to his theme park and attractions experience, he has developed several strategic alliances with channel partners throughout the Caribbean, South America, and Mexico. He has been instrumental in developing sponsorship programs various of prominent brands throughout his career and has a track record of delivering high-volume, multi-million-dollar annual growth. He brings executive-level expertise in operational performance to the Company and is adept at start-up infrastructure planning and installation phases. Recognised by Executives and peers for solid leadership and organisational skills, his industry contacts and relationships are the core of his value proposition to his partners and colleagues.

Nomad Compute Plc (formerly Visum Technologies Plc)

Period ended 31 December 2025

Directors' Report

The Directors of Nomad Compute Plc (formerly Visum Technologies Plc) (registered in England and Wales: 13211334) (the "Company") are pleased to present the annual report and accounts, together with the audited financial statements of the Company, for the period ended 31 December 2025.

Further information on the Board's role is provided in the Corporate Governance Statement beginning on page 12, which forms part of the Directors' report.

Directors

During the period, and post the period ended 31 December 2025, the Board comprised the following directors:

Name	Position	Date Appointed	Resignation
Marc Dixon	Non- Executive Director (previously CEO)	23 March 2021	N/A
Barry Cushley	Executive Chairman	10 June 2025	18 May 2026
Paul John Kennedy	Independent Non-Executive Director	3 December 2023	N/A
Andrew Edge	Director	17 May 2021	10 June 2025
Jonathan Bixby	Executive Chairman	29 April 2026	N/A

Directors' and Officers' Liability

A policy of insurance against Directors' and Officers' liabilities is maintained by the Company.

Strategic Report

In accordance with section 414C(11) of the companies Act 2006 the company chooses to report the review of the business, the future outlook and the risks and uncertainties faced by the company in the Strategic Report.

A review of the business of the Company, together with comments on future developments is also given in the Chairman's Statement and Chief Executive Officer's Statement.

Financial Risk Management

Details of financial risk management are provided in Note 22 to the accounts.

Financial Instruments

The company has not entered into any financial instruments during the year to hedge against interest rate or exchange rate risk.

Events After The Reporting Year

Refer to note 16 to the financial statements for further details.

Results

The trading results and the Company's financial position at the end of the year are shown in the attached financial statements.

Dividend Policy

The Company intends to pay dividends on the Ordinary Shares at such times, if any, and in such Amounts, if any, as the Board determines appropriate in its absolute discretion. The Company will only pay dividends to the extent that to do so is in accordance with all applicable laws.

The Directors do not recommend the payment of a dividend for the period ended 31 December 2025 due to the early stage of development of the Company.

Donations

The Company did not make any political or charitable donations during the reporting year.

Nomad Compute Plc (formerly Visum Technologies Plc)

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Directors' Report (continued)

Substantial Shareholders

As of 31 December 2025, the Company had received notification from the following individuals and financial institutions of their and their clients' interest in the following disclosable holdings, which represent 3 percent or more of the voting rights of the issued share capital of the Company

Shareholder	Number of shares held	% of Issued Share Capital
Mr B Cushley	82,800,000	29.89%
Alba Capital	69,222,000	24.99%
Ridercam Systems Limited	22,775,597	8.22%
Mr M Dixon	19,043,493	6.88%
Premium Nominees Limited	9,203,435	3.32%

*Angel Business Services Ltd owns through MNL Nominees Limited and Premium Nominees Limited 12,280,358 Ordinary Shares, which represent 4.43 % of the Company's Ordinary Shares.

Going Concern

The Directors' assessment of the going concern of the Company is set out in the Strategic Report.

Independent Auditor

MAH, Chartered Accountants have expressed their willingness to continue in office as auditor for the year. A resolution to appoint them will be presented at the forthcoming AGM.

Disclosure of information to the independent auditor

Each of the Directors at the date of the approval of this report confirms that:

- i. so far as the Directors are aware, there is no relevant audit information of which the Company's independent auditor is unaware; and
- ii. the Directors have taken all steps that ought to have been taken as Directors to make themselves aware of any relevant information and to establish that the Company's Independent Auditor is aware of that information.

Statement of Directors' Responsibilities

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are

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

Nomad Compute Plc (formerly Visum Technologies Plc)
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Directors' Report (continued)

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

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Information published on the website is accessible in many countries and legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Each of the Directors who held office at the date of approval of this Directors' report, confirm to the best of their knowledge that:

- the Annual Report and Accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the Company's position and performance, business model and strategy.
- the financial statements, which have been prepared in accordance with Financial Reporting Standard 102 and applicable law, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company; and
- the Annual Report includes a fair review of the development and performance of the business and the position of the Company, together with a description of the principal risks and uncertainties that it faces.

For and on behalf of the Board

Marc Dixon
Former Chief Executive Officer
Non-executive Director
30 June 2026

Nomad Compute Plc (formerly Visum Technologies Plc)

Period ended 31 December 2025

Corporate Governance Statement

As an AQSE-quoted company, the Company is required to apply a recognised corporate governance code, demonstrating how the Group complies with such corporate governance code and where it departs from it.

The directors have formally taken the decision to apply the QCA Corporate Governance Code (the “QCA Code”). The Board recognises the principles of the QCA Code, which focus on the creation of medium to long-term value for shareholders without stifling the entrepreneurial spirit in which small to medium-sized companies, such as Nomad Compute Plc, have been created.

QCA Code

The 10 principles set out in the QCA Code are listed below, with an explanation of how the Company applies each of the principles and the reason for any aspect of non-compliance.

QCA Code Principle		Application
1	Establish a strategy and business model which promotes long-term value for shareholders	See Strategic Report of this 2025 Annual Report.
2	Promote a corporate culture that is based on ethical values and behaviours.	We respect one another and are courteous, honest and straightforward in all our dealings. We honour diversity, individuality and personal differences, and are committed to conducting our business with the highest personal, professional and ethical standards.
3	Seek to understand and meet shareholder needs and expectations	See the Chief Executive Officer’s Statement of this 2025 Annual Report.
4	Take into account wider stakeholder and social responsibilities and their implications for long-term success.	See the Section 172 Statement of this 2025 Annual Report within the Strategic Report.
5	Embed effective risk management, considering both opportunities and threats throughout the organisation.	See note 22 of this 2025 Annual Report.
6	Establish and maintain the board as a well-functioning, balanced team led by the Chair.	See the Corporate Governance Statement of this 2025 Annual Report.
7	Maintain appropriate governance structures and ensure that individually and collectively the directors have the necessary up-to-date experience, skills and capabilities.	See the Corporate Governance Statement of this 2025 Annual Report.
8	Evaluate the Board performance based on clear and relevant objectives, seeking continuous improvement.	Nomad Compute Plc’s board is small and extremely focused on implementing the Company’s strategy. Given the size and nature of Buccaneer, the Board does not consider it appropriate to have a formal performance evaluation procedure in place. As described and recommended in Principle 8 of the QCA Code, the board will closely monitor the situation as it grows.
9.	Establish a remuneration policy which is supportive of long-term value creation and the company’s purpose, strategy and culture	See the Corporate Governance Statement of this 2025 Annual Report.
10	Communicate how the Company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders.	See the Corporate Governance Statement of this 2025 Annual Report.

Nomad Compute Plc (formerly Visum Technologies Plc)
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Corporate Governance Statement (continued)

Committees

On Admission, the Board established the Aquis Rule Compliance Committee, Audit & Risk Committee and Remuneration & Nomination Committee. As the date of Admission coincided with the end of the year, none of the Board committees have met during the year. Since the year end, all committees have met at least once. Appropriate disclosures regarding the decisions made and activities of the Board committees will be included in the next annual report and accounts of the Company.

Aquis Rule Compliance Committee Report

The Aquis Rule Compliance Committee, which comprises of the Independent Non-Executive Director Paul Kennedy and the Non-Executive Director Marc Dixon, meets not less than twice a year. The Aquis Rule Compliance Committee is chaired by Paul Kennedy.

The Board ensures that procedures, resources and controls are in place to ensure that AQSE Growth Market Access Rulebook compliance by the Company is operating effectively at all times and that the directors are communicating effectively with the Company's AQSE Corporate Adviser regarding the Company's ongoing compliance with the AQSE Growth Market Access Rulebook and in relation to all announcements and notifications and potential transactions.

Audit & Risk Committee Report

The Audit & Risk Committee has the primary responsibility of monitoring the quality of internal controls and ensuring that the financial performance of the Company is properly measured and reported on. It receives and reviews reports from the Company's management and external auditors relating to the interim and annual accounts and the accounting and internal control systems in use by the Company. The Audit & Risk Committee meets not less than twice in each financial year and has unrestricted access to the Company's external auditors. The members of the Audit & Risk Committee are the independent Non-Executive Director, Paul Kennedy, and the Non- Executive Director Marc Dixon.

Remuneration & Nomination Committee Report

The Remuneration & Nomination Committee reviews the performance of the executive directors and makes recommendations to the Board on matters relating to their remuneration and terms of service. The Remuneration & Nomination Committee also makes recommendations to the Board on proposals for the granting of share options and other equity incentives pursuant to any employee share option scheme or equity incentive plans in operation from time to time. The Remuneration & Nomination Committee meets as and when necessary. In exercising this role, the Directors have regard to the recommendations put forward in the QCA Code and, where appropriate, the QCA Code guidelines. The members of the Remuneration & Nomination Committee are the independent Non-Executive Director, Paul Kennedy, and the Non- Executive Director, Marc Dixon. Marc Dixon chairs this Committee, and no member decides on his or her own remuneration.

Diversity

The composition of the Board is reviewed annually and deemed to have an appropriate balance of skills and experience, as well as an appropriate balance of personal qualities and capabilities. The Board recognises the benefits of diversity of thought and when considering Board appointments and hiring or promoting to senior positions will take account of diversity while seeking to ensure that each role is offered on merit, against objective criteria.

Directors' interests

The Directors' interests in the share capital of the Company at 31 December 2025 were as follows:

Director	Number of ordinary shares	% of Issued Share Capital
Barry Cushley	82,800,000	29.89%
Marc Dixon	19,043,493	6.88%
Paul John Kennedy	4,000,000	1.44%
Total	105,843,493	38.21%

Directors' emoluments for the period ended 31 December 2025

Director	Fee/Basic Salary	Pension	Total
Barry Cushley	12,000		12,000
Marc Dixon	179,383		179,383
Paul John Kennedy	36,000		36,000
Andrew Edge	24,000		24,000

Nomad Compute Plc (formerly Visum Technologies Plc)

Period ended 31 December 2025

Corporate Governance Statement (continued)

Remuneration Policy

The Company did not propose any changes to its Remuneration Policy during the year. The policy approved on admission remains in effect and has been applied throughout the reporting period.

Executive Directors' service agreements and termination provisions

The service agreements are approved by the Board and may be terminated by either party giving 6 months prior written notice.

Non-executive Directors Letter of appointment

The Non-Executive Directors' letter of appointments are approved by the Board. The letter of appointment may be terminated by either party on a one months' notice year.

Benefits/Pension

There are currently no pensions or similar arrangements in place with the Executive Directors, but the intention is to comply with minimum required best practice Admission. Non-Executive Directors are not entitled to any other benefits other than the reimbursement of their reasonable expenses.

The Board may pay discretionary bonus in any such amount as the Board decided. No bonus was awarded during the year.

Share Dealing Code

The Company has a Share Dealing Code which applies to all PDMRs and their associates, employees and consultants of the Company, and the family members of all such individuals. The Share Dealing Code outlines

the laws which prohibit insider trading and the Company's policy on (i) securities trading; (ii) the blackout period and (iii) the compliance program for officers and directors.

The Share Dealing Code prohibits any employees or parties retained by the Company (and their family members) from buying or selling Ordinary Shares in the Company when such person has or is aware of material, non-public information relating to the Company.

Independent Auditor's Report to the Members of Nomad Compute Plc

Adverse Opinion

We have audited the financial statements of Nomad Compute Plc (the 'company') for the period ended 31 December 2025 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, because of the significance of the matters discussed in the Basis for Adverse Opinion section of our report, the accompanying financial statements do not give a true and fair view of the position of the company as at 31 December 2025, and of its financial performance and its cash flows for the period then ended in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for Adverse opinion

We were unable to obtain sufficient appropriate audit evidence on the following areas:

C&C Gordon Limited was acquired for £0.4m in June 2025 and sold in January 2026. The directors were unable to obtain access to their accounting records and so we did not receive proper accounting records for the subsidiary and we were also unable to satisfy ourselves around their valuation. Consequently, the company could not prepare consolidated financial statements. The former director related to C&C Gordon limited gave a loan to the Company of approximately £0.1m, but we were unable to confirm the balance, terms or interest rate.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard as applied to SME listed entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included reviewing cashflow forecasts covering a period of 12 months from the date of approval of these financial statements.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Materiality

The materiality for the financial statements as a whole was set at £11,100. This has been determined with reference to the benchmark of the company's gross assets, which we consider to be an appropriate measure based on the activities of the company during the year. Materiality represents 2.5% of gross assets as presented on the face of the Statement of Financial Position.

Nomad Compute Plc (formerly Visum Technologies Plc)
Period ended 31 December 2025

Independent Auditor's Report to the Members of Nomad Compute Plc (continued)

An overview of the scope of our audit

We tailored the scope of our audit to ensure that we were able to give our audit opinion on the financial statements of Nomad Compute Plc taking into account the nature of the company's activities, the company's risk profile, the accounting processes and controls, and the environment in which the company operates.

We designed our audit to ensure that we obtain sufficient and appropriate audit evidence in respect of:

- The significant transactions and balances;
- Other items, which, irrespective of size, are perceived as carrying a significant level of audit risk whether through susceptibility to fraud, or other reasons;
- The appropriateness of the going concern assumption used in the preparation of the financial statements.

Key audit matters

We identified the key audit matters described below as that which were the most significant in the audit of the financial statements of the current year. Key audit matters include the most significant assessed risks of material misstatement, including those risks that had the greatest effect on our overall audit strategy, the allocation of resources in the audit and the direction of the efforts of the audit team.

In addressing this matter, we have performed the procedures below which were designed to address the matter in the context of the financial statements as a whole and in forming our opinion thereon. Consequently, we do not provide a separate opinion on this individual matter.

Key audit matter & description of risk	How the matter was addressed in the audit and key observations arising with respect to that risk
<u>Going concern</u> The company has used going concern basis of preparation in its accounting policies. However, there is significant judgement required as to whether the company can continue to operate as a going concern.	We evaluated management's assessment about going concern and challenged the judgement made by management, as described in note 3. As part of our procedures we: • Reviewed the company's environment, controls and management's assessment of the company's ability to continue as a going concern • Reviewed the cashflow forecasts and assumptions made and the data sources Based on our procedures we concluded that the going concern basis of preparation is appropriate.
<u>Intangible assets</u> The company initially had intangible assets and there were audit risks that the goodwill and other intangible assets have not been correctly accounted for or could be impaired.	Our work in this area included but was not limited to: • Reviewing management's accounting treatment and policy applied for each acquisition to ensure it is in accordance with FRS 102. • Reviewing calculations of goodwill occurring on the acquisition and ensuring recognition is in accordance with FRS 102; • Considering whether there are indications of impairment in the value of the goodwill and intangible assets and also the amortization policies and estimates of useful economic life; • Reviewing the disclosures in the accounts under FRS 102 for goodwill and intangible assets. Based on our procedures we concluded that the intangibles had been fully disposed of and written down to £nil.

Nomad Compute Plc (formerly Visum Technologies Plc)
Period ended 31 December 2025

Independent Auditor's Report to the Members of Nomad Compute Plc (continued)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of directors

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

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the group and parent company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research and the application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the group and company in this regard to be those arising from:
 - o Aquis rules;
 - o Companies Act 2006;

Nomad Compute Plc (formerly Visum Technologies Plc)
Period ended 31 December 2025

Independent Auditor's Report to the Members of Nomad Compute Plc (continued)

- o Employment Law;
 - o Anti-Bribery Money Laundering Regulations; and
 - o QCA compliance
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the group and company with those laws and regulations. These procedures included, but were not limited to:
 - o review of legal and professional fees to understand the nature of the costs and the existence of any noncompliance with laws and regulations;
 - o discussion with management regarding potential non-compliance; and
 - o review of minutes of meetings of those charged with governance and RNS
 - We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, the potential for management bias was identified in relation to the going concern of the group and company and as noted above, we addressed this by challenging the assumptions and judgements made by management when auditing that significant accounting estimate.
 - As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mohammed Haque
(Senior Statutory Auditor)
for and on behalf of
MAH, Chartered Accountants
Statutory Auditor
30 June 2026

2nd Floor
154 Bishopsgate
London
EC2M 4LN

Nomad Compute Plc (formerly Visum Technologies Plc)
Income Statement
for the Period ending at 31 December 2025

		18 months Period ended 31 December 2025 £	12 months Period ended 30 June 2024 £
	Notes		
Turnover	5	87,702	129,889
Cost of sales		<u>(39,190)</u>	<u>(55,891)</u>
Gross loss		48,512	73,998
Exceptional Income		-	-
Administrative expenses		(2,462,114)	(849,506)
Operating loss	6	(2,413,602)	(775,508)
Interest payable		<u>(29,225)</u>	<u>(55,607)</u>
Loss on ordinary activities before taxation		(2,442,827)	(831,115)
Tax on loss on ordinary activities	8	-	-
Loss for the period		<u><u>(2,442,827)</u></u>	<u><u>(831,115)</u></u>
Loss per share:			
Basic and diluted loss per share - pence	24	<u><u>1.84</u></u>	<u><u>1.59</u></u>

All amounts relate to continuing operations.

The notes on pages 24 to 35 form part of these financial statements.

Nomad Compute Plc (formerly Visum Technologies Plc)
Statement of Comprehensive Income
for the Period ending 31 December 2025

	Notes	18 months Period ended 31 December 2025 £	12 months Period ended 30 June 2024 £
Loss for the period		(2,442,827)	(831,115)
Other comprehensive income		-	-
Total comprehensive income for the period		<u>(2,442,827)</u>	<u>(831,115)</u>

The notes on pages 24 to 35 form part of these financial statements.

Nomad Compute Plc (formerly Visum Technologies Plc)
Statement of Financial Position
As at 31 December 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Intangible assets	9		-	2,881,647	
Investment in Subsidiaries	25		414,000		-
Current assets					
Debtors	10	31,266		9,932	
Cash at bank and in hand		327		48,664	
		<u>31,593</u>		<u>58,596</u>	
Creditors: amounts falling due within one year					
Trade and other creditors	11	<u>(492,165)</u>		<u>(936,180)</u>	
Net Current liabilities			<u>(460,572)</u>		<u>(877,584)</u>
Total assets less current liabilities			<u>(46,572)</u>		<u>2,004,063</u>
Creditors: amounts falling due after more than one year					
Other creditors	12		-	(598,532)	
Net assets			<u>(46,572)</u>		<u>1,405,531</u>
Capital and reserves					
Share Capital	13	2,769,720		521,499	
Share Premium	14	2,277,994		3,535,491	
Profit and loss account	15	<u>(5,094,286)</u>		<u>(2,651,459)</u>	
Total Equity			<u>(46,572)</u>		<u>1,405,531</u>

Paul John Kennedy
Director
Approved by the board on 30 June 2026

Company registration number: 13211334

The notes on pages 24 to 35 form part of these financial statements.

Nomad Compute Plc (formerly Visum Technologies Plc)
Statement of Changes in Equity
for the Period ended 31 December 2025

	Share Capital	Share Premium	Other reserves	Profit and Loss Account	Total
	£	£	£	£	£
At 30 June 2024	521,499	3,535,491	-	(2,651,459)	1,405,531
Loss for the period				(2,442,827)	(2,442,827)
Total comprehensive income for the financial year	-	-		(2,442,827)	(2,442,827)
Shares issued	2,248,221	(1,257,497)	-	-	990,724
At 31 December 2025	2,769,720	2,277,994	-	(5,094,286)	(46,572)

The following describes the nature and purpose of each reserve within owners' equity.

Reserve	Description and purpose
Share Capital	This represents the nominal value of shares issued.
Share Premium	Amount subscribed for share capital in excess of nominal value.
Profit & Loss Account	Cumulative net gains and losses recognized in the statement of comprehensive income.

The notes on pages 24 to 35 form part of these financial statements.

Nomad Compute Plc (formerly Visum Technologies Plc)
Notes to the Financial Statement
for the Period ending 31 December 2025

Statement of cash flows			
	Notes	2025	2024
		£	£
Cash flows from operating activities			
Operating loss for the period		(2,413,602)	(775,508)
Adjustments for:			
Amortisation of goodwill		398,808	372,000
Loss on disposal		1,567,430	
Changes in:			
Trade and other debtors		(21,334)	(25,022)
Trade and other creditors		444,015	549,599
Cash generated from operations		(24,683)	121,069
Interest paid		(29,225)	-
Net cash used in operating activities		(53,908)	121,069
Cash flows from investing activities		-	-
Net cash generated from investing activities		-	-
Cash flows from financing activities			
Share issue		-	-
Issue of Other Loan		5,571	-
Net cash used in financing activities		5,571	-
Increase/(Decrease) - in cash and cash equivalents		(48,337)	41,490
Cash and cash equivalents at beginning of year		48,664	7,174
Cash and cash equivalents at the end of the year		327	48,664

The notes on pages 24 to 35 form part of these financial statements.

Nomad Compute Plc (formerly Visum Technologies Plc)
Notes to the Financial Statement
for the Period ending 31 December 2025

1 General Information

The company is a public company limited by shares, registered in England and Wales. The address of the registered office is 85 Great Portland Street, London, W1W 7LT, United Kingdom. The company changed its period end to 31 December 2025 so these financial statements are for a period of 18 months and are not directly comparable to the prior period figures which are presented for the year ended 30 June 2024.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'

3 Summary of significant accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Research and development

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally generated intangible asset arising from the company's development activity is recognised only if all the following conditions are met:

- an asset is created that can be identified;
- it is probable that the asset created will generate future economic benefits: and,
- the development cost of the asset can be measured reliably.

Internally-generated intangible assets are amortised on a straight-line basis over their useful lives. Where no internally-generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred.

Intangible assets

Externally acquired intangible assets are initially recognised at cost and subsequently amortised on a straight-line basis over their estimated useful economic lives. The amortisation expense is included within the other administrative expenses line of the statement of comprehensive income.

Intangible assets are recognised on business combinations if they are separable from the acquired entity or give rise to other contractual/legal rights.

Business combinations and goodwill

The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the company, liabilities incurred by the company to the former owners of the acquiree and the equity interests issued by the company in exchange for the business and assets of the acquiree. Acquisition-related costs are recognised in the profit and loss as incurred. Any goodwill that arises is amortised over its estimated useful economic life.

Going Concern

The Directors have prepared financial forecasts and cash flow projections for Nomad covering the period of at least twelve months from the date of approval of the financial statements. In preparing these forecasts, management has considered the Company's planned commercial activities, anticipated customer deployments, capital expenditure requirements, available funding sources, and the flexibility available in the timing of future infrastructure investments.

The Company has secured an initial investment of £2.5 million, providing funding for working capital, commercial development, platform build-out, and the initial stages of growth. Excluding discretionary infrastructure deployment expenditure, the Company's forecast operating cash burn is approximately £103,000 per month in Yr 1, providing an estimated runway of approximately 24 months based on the current operating plan and before taking account of any future revenues, customer deployment income, debt facilities, or additional financing.

Nomad Compute Plc (formerly Visum Technologies Plc)
Notes to the Financial Statement
for the Period ending 31 December 2025

3 Summary of significant accounting policies (continued)

Nomad operates a modular AI compute platform through two principal revenue streams:

- Ownership and operation of AI inference infrastructure, whereby the Company deploys and operates GPU-enabled compute containers and earns recurring revenues from utilization and token throughput; and
- Customer-funded deployments, whereby the Company designs and deploys compute containers for third parties in return for deployment fees, implementation margins, and recurring maintenance revenues.

The Directors recognise that the Company's most significant future cash requirement relates to the acquisition and deployment of Company-owned compute infrastructure. Importantly, these investments are discretionary and can be phased according to customer demand, financing availability, commercial returns, and prevailing market conditions.

The financial forecasts assume that major infrastructure deployments will only proceed where appropriate funding arrangements, customer commitments, and commercial economics have been secured. Should such conditions not be met, management retains the ability to defer or reduce planned capital expenditure while continuing to operate the business, pursue customer-funded deployments, and advance commercial opportunities.

Management has undertaken sensitivity analysis on key assumptions including infrastructure utilisation, token pricing, deployment timing, capital expenditure, foreign exchange rates, debt financing terms, and customer conversion rates. The analysis indicates that liquidity is primarily affected by the timing of infrastructure investment decisions rather than by the Company's underlying operating cost base. As management

The Directors are confident that the company will achieve its cash flow forecasts and, taking into account the operating initiatives already in place and the funding options available to the company, have prepared the accounts on a going concern basis. Nevertheless, the forecasts show that the company may have a low level of cash in twelve months time and may require further funding in the longer term to meet its commitments as they fall due. These conditions and events indicate the existence of material uncertainties that may cast significant doubt upon the company's ability to continue as a going concern and the company may therefore be unable to realise their assets and discharge their liabilities in the ordinary course of business. These financial statements do not include the adjustments that would result if the company were unable to continue as a going concern.

The auditors have made reference to going concern by way of a material uncertainty within their audit report.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Nomad Compute Plc (formerly Visum Technologies Plc)
Notes to the Financial Statement
for the Period ending 31 December 2025

3 Summary of significant accounting policies (continued)

Share-based compensation

The fair value of the employee and suppliers services received in exchange for the grant of the options and warrants is recognized as an expense. The total amount to be expensed over the vesting year is determined by reference to the fair value of the options and warrants granted, excluding the impact of any non-market vesting conditions (for example, profitability and sales growth targets). Non-market vesting conditions are included in assumptions about the number of options and warrants that are expected to vest. At each statement of financial position date, the entity revises its estimates of the number of options and warrants that are expected to vest. It recognises the impact of the revision to original estimates, if any, in the income statement, with a corresponding adjustment to equity.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

The fair value of share-based payments recognised in the income statement is measured by use of the Black Scholes model, which takes into account conditions attached to the vesting and exercise of the equity instruments. The expected life used in the model is adjusted; based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations. The share price volatility percentage factor used in the calculation is based on management's best estimate of future share price behaviour and is selected based on past experience, future expectations and benchmarked against peer companies in the industry.

Financial assets

Basic financial assets, including trade and other receivables and cash or bank balances, excluding any financing transactions, are initially recognised at transaction price and are subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Investments in equity instruments (other than the company's own equity or any subsidiaries, associates and joint ventures) and other financial assets are initially recognised at their transaction price and are subsequently measured at fair value at each period end. Changes in fair value are recognised in the profit or loss. Fair value is measured with reference to the net asset value per share at the period end.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to

another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables and bank loans, excluding any financing transactions, are initially recognised at transaction price and are subsequently measured at amortised cost determined using the effective interest method.

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

4 Critical accounting estimates and judgements

The preparation of financial statements in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, requires the use of certain critical accounting estimates and judgements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under circumstances. Although these estimates are based on directors' best knowledge of the amount, event or actions, actual results may differ from those estimates. The following is intended to provide an understanding of the policies that the directors consider critical because of the level of complexity, judgment or estimation involved in their application and their impact on the financial statements.

Share based payments

The fair value of share based payments recognized in the income statement is measured by use of the Black Scholes model, which takes into account conditions attached to the vesting and exercise of the equity instruments. The expected life used in the model is adjusted; based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations. The share price volatility percentage factor used in the calculation is based on management's best estimate of future share price behaviour and is selected based on past experience, future expectations and benchmarked against peer companies in the industry. Refer to Note 21 for further details.

Nomad Compute Plc (formerly Visum Technologies Plc)
Notes to the Financial Statement
for the Period ending 31 December 2025

Intangible assets

It is the company's policy to amortise intangible assets over the period during which the company is expected to benefit. Amortisation only commences once the asset is fully ready for use as intended by management. During the prior period the company acquired an intangible asset from Ridercam Systems Limited but judged that further development work would be required on the asset. The development work has now finished, and therefore, the company has judged that the intangible asset should be amortised during the period. With regards to goodwill and other intangibles assets the company has estimated that they will receive future economic benefits for at least 10 years, so have used the maximum life permitted. The carrying amounts of intangible assets are disclosed in Note 9.

Going concern

Management have considered that the company remains a going concern. The going concern assumption is discussed further in note 3.

5	Analysis of turnover	18 months	12 months
		2025	2024
		£	£
	Sale of goods	-	37,606
	Services rendered	87,702	92,283
		<u>87,702</u>	<u>129,889</u>
	By geographical market:		
	UK	-	15,008
	Europe	45,999	38,583
	North America	41,703	76,298
		<u>87,702</u>	<u>129,889</u>

6	Operating Loss	18 months	12 months
		2025	2024
		£	£
	This is stated after charging:		
	Auditors remuneration for audit services	10,000	10,000
	Loss on disposal	1,567,430	-
	Amortisation of goodwill	398,808	372,000
	Foreign exchange differences	1,677	(83)
		<u>1,677</u>	<u>(83)</u>

The interest payable in the income statement relates to deferred consideration included within creditors due after 1 year.

Nomad Compute Plc (formerly Visum Technologies Plc)
Notes to the Financial Statement
for the Period ending 31 December 2025

		18 months 2025	12 months 2024
		£	£
7	Directors' emoluments		
	Emoluments	227,701	182,743
	Highest paid director	179,383	131,654
	Number of directors to whom accrued/paid fees during year	4	4
	There were no employees during the year, the directors were paid via service agreements and further details are provided in the Corporate Governance Statement.		
8	Taxation	18 months 2025	12 months 2024
		£	£
	Analysis of charge in period		
	Current tax:		
	UK corporation tax on profits for the period	-	-
	Adjustments in respect of previous periods	-	-

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities of the year is the standard rate of corporation tax in the UK of 19%

	18 months 2025	12 months 2024
	£	£
Loss on ordinary activities before taxation	(2,159,409)	(831,115)
Loss on ordinary activities by rate of tax	(539,852)	(207,779)
Effect of expenses not deductible for tax purposes	418,955	-
Unutilised / (Utilised) losses carried forward	120,897	207,779
Tax on loss	-	-

Nomad Compute Plc (formerly Visum Technologies Plc)
Notes to the Financial Statement
for the Period ending 31 December 2025

9. **Intangible fixed assets**

	Goodwill	Identified intangible assets	Total
	£	£	£
Cost			
At 1 July 2024	536,154	3,183,846	3,720,000
Disposal through business combinations	(536,154)	(3,183,846)	(3,720,000)
At 31 December 2025	-	-	-
Amortisation			
At 1 July 2024	165,314	673,039	838,353
Provided during period	(165,314)	(673,039)	(838,353)
At 31 December 2025	-	-	-
Carrying amount			
At 31 December 2025	-	-	-
At 30 June 2024	370,840	2,510,807	2,881,647

Acquisition

On 26 May 2021 the company acquired the business and certain assets of Ridercam Systems Limited ("Ridercam") for total consideration of £3.75m. The consideration payable was as follows:

- £682,400 of deferred consideration
- £739,098 by way of the issue of 7,390,982 Ordinary Shares which were issued on 26 May 2021; and
- £2,328,502 by way of the settlement of all outstanding debt liabilities due from Ridercam to the company as a result of the acquisition of the debt from the original creditors of Ridercam as part of the restructure of their business. Following such acquisition of the debt by the company, the company then settled such debts due from Ridercam as part of the consideration for the acquisition.

The deferred consideration was later reduced by £30,000 on 12 April 2022 and by 36,270 on 31 August 2022.

Identified intangible assets

Prior to the acquisition, Ridercam had been focused on its research and development program, which provided for the development of the Visum 4.0 camera system. During this period, Ridercam had many ride installations, but these were operated as part of the research & development program rather than on a fully commercialised basis. The main expenditure incurred by Ridercam prior to its acquisition related to the development of the technology, intellectual property, and camera system with total aggregate expenditure reaching £3,183,846.

The company has allocated this cost as the fair value at acquisition date of the identified intangible assets.

The asset is to be written off in equal annual instalments over its estimated economic life of 10 years.

Goodwill

The goodwill relates to the excess of the cost of acquiring Ridercam over the identified intangible assets, as there were no other significant identifiable assets, liabilities or contingent liabilities acquired. The goodwill includes other intangible assets that cannot be recognised separately as intangible assets. The goodwill is to be written off in equal annual instalments over its estimated economic life of 10 years.

Disposal of Intangible Fixed Assets

The goodwill and Intellectual Property were disposed of during the period under the licensing agreement with Eyecon Imaging Limited.

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10	Debtors	2025	2024
		£	£
	Trade Debtors	18,815	9,932
	Other Debtors	10,101	-
	Prepayments	2,350	-
		<u>31,266</u>	<u>9,932</u>

11	Creditors: amounts falling due within one year	2025	2024
		£	£
	Trade Creditors	344,983	591,239
	Other Creditors	121,993	258,231
	Accruals and deferred income	25,189	86,710
		<u>492,165</u>	<u>936,180</u>

During the period convertible loans of £258,231 brought forward were converted into shares.

12	Creditors: amounts falling due after more than one year	2025	2024
		£	£
	Deferred Consideration	<u>-</u>	<u>598,532</u>

The deferred consideration related to the acquisition of the Ridercam business as disclosed in note 9, but is no longer payable after the disposal.

13	Share capital	Nominal	2025	2024
		Value	£	£
		Number		
	Allotted and called up:	276,971,801		
		(2024: 52,149,458)		
	Ordinary shares	0.01	<u>2,769,720</u>	<u>521,499</u>
	Shares issued during year:			
	Ordinary shares	0.01	<u>2,248,221</u>	<u>-</u>

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14	Share premium	2025
		£
	At 1 July 2024	3,535,491
	Share Issued	(1,257,497)
	at 31 December 2025	<u>2,277,994</u>

15	Profit and loss account	2025
		£
	At 1 July 2024	(2,651,459)
	Loss for period	(2,442,827)
	Dividends	-
	At 31 December 2025	<u>(5,094,286)</u>

16 Events after the reporting date

During the second half of 2025, management evaluated a number of alternative acquisition and growth opportunities. This process culminated in the negotiation and finalization of an agreement to acquire Crowdtech AB, a Swedish technology development company with an established development team, recurring customer relationships, and a proven track record of delivering software development services to international clients. The transaction was finalized at the end of December 2025 and represented a strategic shift toward building a scalable technology platform capable of supporting both internal product development and third-party technology services.

Subsequent to the year-end, and as a further post-balance-sheet event, the Company was presented with the opportunity to participate in the development and commercialization of NOMAD Compute, a next-generation high-performance computing and AI infrastructure business. Following a strategic review, the Board concluded that this opportunity represented a significant strategic opportunity for the Company and aligned closely with emerging global demand for artificial intelligence, cloud computing, and advanced computational infrastructure.

In support of this strategy, the Company completed a fundraising of approximately £3.12 million in 2026 to accelerate the development and deployment of the NOMAD Compute platform. The fundraising attracted institutional and strategic investors and provided the capital foundation necessary to execute the Company's growth plans under NOMAD Compute (NMD). As part of the placing 200m broker warrants were issued at a price of 0.125p and exercisable for a period of 36 months. Another 523.3m warrants were issued with a nil exercise price and exercisable for a period of 36 months.

17 Related party transactions

Included within trade creditors and accruals are balances of £57,873 (2024: £154,281) and £115,679 (2024: £76,521) respectively which are due to the directors in relation to their fees. The directors' fees are disclosed in the Corporate Governance Statement. Included within other creditors is a balance of £111,157 (2024: £nil) relating to directors loans. The disposal of the Ridercam business to Eyecon Imaging disclosed in note 10 is a related party transaction due to common directors.

18 Presentation currency

The financial statements are presented in Sterling.

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19 Legal form of entity and country of incorporation

Nomad Compute Plc (formerly Visum Technologies PLC) is a public company limited by shares and incorporated in England.

20 Principal place of business

85 Great Portland Street
First Floor
London
England
W1W 7LT

21 Warrants and share based payments

On 29 June 2022, 1,014,426 warrants were granted to the company's corporate adviser and were exercisable at 14p each over a term of 5 years.

The fair value of the warrants issued in the prior period was derived using the Black Scholes model and the share based expense was approximately £30,000 but has not been deemed to be material and so has not been recognised. The net charge recognized in the income statement and statement of comprehensive income for share warrants was £nil.

The following assumptions were used in the calculations for director warrants issued in the period, depending on the warrants and date of share issue:

Exercise price	14p
Share price at grant date	14p
Risk-free rate	2.1%
Volatility	25%
Expected life	5 years
Fair value	2.93p

Expected volatility is based on a conservative estimate for a AQSE listed entity. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

Conversion of warrants

Each warrant converts into one ordinary share of the company on exercise. No amounts are paid or payable by the recipient on receipt of the warrant and the company has no legal obligation to repurchase or settle the warrant in cash. The warrants carry neither rights to dividends nor voting rights prior to the date on which the warrants are exercised. Warrants may be exercised at any time from the date of vesting to the date of expiry.

Movements in the number of warrants outstanding and their related weighted average exercise prices are as follows:

	Number of warrants	Average exercise price
	2025	2025
	No.	£
Outstanding at the beginning of the year	1,014,426	-
Granted during the year	-	0.14
Outstanding at the end of the year	1,014,426	0.14

The warrants outstanding at the year end were all exercisable and had a weighted average remaining contractual life of 5 years and the maximum term is 5 years. The exercise price range is 14p.

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22 Financial Risk Management Objectives and Policies

The Company's financial instruments comprise cash balances and receivables and payables that arise directly from its operations.

The main risks the Company faces are foreign currency risk, interest risk, liquidity risk and capital risk.

The board regularly reviews and agrees policies for managing each of these risks. The Company's policies for managing these risks are summarised below and have been applied throughout the period. The numerical disclosures exclude short-term debtors and their carrying amount is considered to be a reasonable approximation of their fair value.

Foreign currency risk

The Company is exposed to movement in foreign currency exchange rates arising from normal trading transactions that are denominated in currencies other than the respective functional currencies of the Company entities, primarily with respect to United States dollars and Australian dollars. The Company does not currently have a policy to hedge its exposure to foreign currency exchange risk. The gains or losses disclosed in Note 6 are equivalent to a sensitivity analysis and indicate how the profit or loss is affected by changes in foreign currency exchange rates.

Interest risk

The Company is not exposed to significant interest rate risk as it has fixed rates of interest bearing liabilities at the period end.

Credit risk

The Company is exposed to significant credit risk from its loans and receivables if underlying borrowers fail to make repayments or default.

The Board of Directors manages credit risk by using secured Debt instruments with collateral where possible and by reviewing the credit worthiness of counterparties prior to making loans and credit sales. The carrying amounts of trade and other receivables, secured loan notes and cash and bank balances represent the Company's maximum exposure to credit risk in relation to financial assets.

Cash and bank balances, including fixed deposits are placed with reputable financial institutions.

Liquidity risk

Liquidity risk is the risk that Company will encounter difficulty in meeting these obligations associated with financial liabilities.

The responsibility for liquidity risks management rest with the Board of Directors, which has established appropriate liquidity risk management framework for the management of the Company's short term and long-term funding risks management requirements.

During the period under review, the Company has utilised various borrowing facilities and their carrying amount is a reasonable approximation of their fair value.

The Company manages liquidity risks by maintaining adequate reserves and reserve borrowing facilities by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Capital risk

The Company's objectives when managing capital are to safeguard the ability to continue as a going concern in order to provide returns for shareholders and benefits to other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

23 Financial Instruments

Financial instruments represent any contractual agreement that creates a financial asset, financial liability or an equity instrument. Financial assets comprise cash and bank balances, trade and other receivables. Financial liabilities comprise trade and other payables, loans and borrowings.

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Fair value measurements

Management consider that the carrying amounts of financial assets and financial liabilities recognised in the Company's financial statements approximate their fair values.

	2025	2024
Financial assets at amortised cost	£	£
Trade and other receivables	25,774	2,380
Cash and cash equivalents	<u>327</u>	<u>48,664</u>
	<u><u>26,101</u></u>	<u><u>51,044</u></u>
Financial liabilities at amortised cost		
Trade payables	344,983	591,239
Other creditors	<u>147,182</u>	<u>943,285</u>
	<u><u>492,165</u></u>	<u><u>1,534,524</u></u>

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Cash and cash equivalents, trade and other receivables, trade and other payables and loans and borrowings approximate their carrying amounts largely due to the short-term maturities of these instruments.

24. Earnings per share

Basic earnings per share is calculated by dividing the earnings attributable shareholders by the weighted average number of ordinary shares outstanding during the year.

Reconciliations are set out below:

	Earnings £	Weighted average Number of shares	Loss per-share Pence
2025			
Basic and diluted earnings per share:			
Earnings attributable to ordinary shareholders	<u>(2,442,827)</u>	<u>132,753,859</u>	<u>1.84</u>
2024			
Basic and diluted earnings per share:			
Earnings attributable to ordinary shareholders	<u>(831,115)</u>	<u>52,149,858</u>	<u>1.59</u>

Basic and diluted earnings per share are considered to be the same, since where a loss is incurred the effect of outstanding share options and warrants is considered anti-dilutive and is ignored for the purpose of the loss per share calculation. As at 31 December 2025 there were 1,014,426 (2024: 1,014,426) outstanding share warrants, which are potentially dilutive.

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25. Investment

	Investments	Total
	£	£
Cost		
At 1 January 2025	-	-
Addition in year	414,000	414,000
At 31 December 2025	414,000	414,000
Net book value		
As at 31 December 2024	-	-
As at 31 December 2025	414,000	414,000

The value of shares in investments are tested annually for impairment.

Subsidiaries as at 31 Dec 2025	Registered Address	Class of Shares	Total Number of Shares in issue at 31 Dec 2025	Percentage held by Nomad
C&C GORDON LTD	1st Floor, 86-90 Paul Street, London, England, EC2A 4NA	Ordinary Shares of £1	10	100%