

INTERIM RESULTS

For the 6 Months Ended 30 June 2026

Chairman's Statement

I am pleased to present the Group's Interim Report for the first half of 2026, and to provide an update to shareholders on the Company's progress since the 2025 period end.

QBT moved from laboratory validation of its AI-driven Bitcoin mining technologies, to live, manufacturer-backed testing, it deepened its ASIC manufacturer collaboration, resumed its quantum computing research programme, incorporated a new mining subsidiary, BlockKeeper Plc, and secured formal US patent pre-approval for its ASIC UltraBoost technology. These developments keep QBT on track to commercialise its technologies and secure a strategic position in the Bitcoin mining ecosystem.

Technological and R&D Progress

Method C, QBT's AI Oracle, remained the Company's core focus. Following receipt in March of a mining rig and Mining Development Kit ("MDK") from an ASIC manufacturer under NDA with the Company, QBT's Milan University team built a fully operational testing environment, connecting the MDK to QBT's servers and generating structured datasets for AI model training. The first AI Oracles trained on the manufacturer's own data were produced in July 2026, and testing through August has shown a consistent advantage over traditional mining across the time intervals evaluated. The team is now focused on improving predictive performance, compressing the Oracle for hardware deployment and expanding the training dataset; further validation is required before the technology is ready for commercial deployment.

In July, the R&D team also unveiled a new, purely mathematical variant of Method B, built on chaos-mathematics techniques, which has shown a stable and durable performance lift in offline testing and in early live trials on a Bitaxe Gamma Bitcoin miner.

The Company also resumed its quantum computing research, paused since 2023, developing an internal quantum implementation of SHA-256 to benchmark emerging platforms and protect its early positioning.

Patent protection advanced significantly during and since the period. QBT is pursuing European Patent Convention protection (39 countries) in place of its earlier UK-only filings:

- the European Patent Office published the "Message Schedule Arrays" application in March 2026 and raised objections in an examination report, which the Company's patent attorneys have subsequently addressed within the deadline.
- On the ASIC UltraBoost application, the US Patent and Trademark Office ("USPTO") moved from a Final Rejection in April 2026, through amended claims filed after an examiner interview, to a Notice of Allowance (23 July 2026). The Company fully expects the patent to be granted on 6th October with Patent number 12756574 (as per USPTO Issue Notification dated 23 September 2026) and an announcement will be made once it has been granted. On this note the Company is currently recruiting sector experts to support licensing and commercial discussions with ASIC manufacturers.

Other Developments & Legacy Assets

BlockKeeper Plc, a Malta-incorporated, capital-light virtual mining subsidiary, was established during the period, with a strategy to acquire Bitcoin mining hash rate through contracts rather than owned infrastructure. Led by CEO Alessandro Malacart, with Francesco Gardin as Non-Executive Chairman, BlockKeeper is in talks with hashpower providers ahead of a planned fundraising and AQSE Growth Market listing application.

QBT raised £500,000 (before expenses) through a share placing in April 2026, a further £350,000 in September 2026 and agreed with its bondholders to extend bond maturities to December 2028. Warrant arrangements for directors, employees and consultants were renewed in May 2026 following the expiry of prior instruments.

The Company's wholly owned subsidiary, Clear Leisure 2017 Limited, continued to seek recovery of the Sipiem damages award, collecting further sums from defendants and an insurance settlement. The Court of Biella dismissed a defendant's appeal in July 2026, clearing enforcement over a further confiscated property, for which an auction has since been scheduled for 20 October 2026; the other two confiscated assets remain subject to a separate liquidation process following a defendant's bankruptcy filing. Clear Leisure 2017 Limited also won a Turin Court of Appeal ruling unrelated to Sipiem on a related 2019 receivable, expected to yield approximately €78,000. The Group agreed to dispose of its remaining 23.39% stake in Forcrowd S.r.l. for €155,000, completing its exit, and expects a further €132,000 from the Mediapolis insolvency settlement.

Financial Review

The Group reported a total comprehensive loss for the period of €1.1 million (30 June 2025: loss of €1.5 million). The operating loss for the period was €1.4 million (30 June 2025: operating loss of €1.5 million).

At 30 June 2026, the Group had net liabilities of €6.4 million, compared with net liabilities of €6.1 million at 31 December 2025. The Group had net current assets of €1.2 million at 30 June 2026, compared with net current liabilities of €6.2 million at 31 December 2025.

Outlook

QBT enters the closing months of 2026 with its technology moving from validation to live, manufacturer-backed testing, a strengthened US patent position, and a new investment initiative in the sector through BlockKeeper Plc. With encouraging AI Oracle results, continuing legacy-asset recoveries and financing in place, the Board believes QBT is well positioned to convert its R&D into commercial and licensing opportunities. and the Board remains confident in the potential of its technologies to transform Bitcoin mining economics through improved SHA-256 performance.

Francesco Gardin
Quantum Blockchain Technologies PLC
CEO and Chairman

**GROUP STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2026**

	Note	Six months to 30 June 2026	Six months to 30 June 2025	Year ended 31 December 2025
		(Unaudited) €'000	(Unaudited) €'000	(Audited) €'000
Continuing operations				
Revenue		-	-	-
		-	-	-
Administrative expenses		(1,369)	(1,507)	(2,952)
Other operating income		-	-	-
Operating loss		(1,369)	(1,507)	(2,952)
Other gains and losses		-	-	22
Share of loss from equity-accounted associates		-	-	(160)
Finance charges		223	(30)	(105)
Loss before tax		(1,146)	(1,537)	(3,195)
Taxation		-	-	67
Loss for the period attributable to owners of the parent		(1,146)	(1,537)	(3,128)
Other comprehensive income/(loss)		-	-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT		(1,146)	(1,537)	(3,128)

Earnings per share:

Basic loss per share (cents)	(€0.152)	(€0.107)	(€ 0.213)
Diluted loss per share (cents)	(€0.088)	(€0.080)	(€ 0.149)

**GROUP STATEMENTS OF FINANCIAL POSITION
AT 30 JUNE 2026**

	Note	As at 30 June 2026 €'000 (Unaudited)	As at 30 June 2025 €'000 (Unaudited)	As at 31 December 2025 €'000 (Audited)
Non-current assets				
Intangible assets		2	2	2
Property, plant and equipment		48	123	75
Financial assets at fair value through profit and loss		48	2	3
Investments in equity-accounted associates		-	-	-
Total non-current assets		99	127	80
Current assets				
Trade and other receivables		1,561	1,859	1,782
Cash and cash equivalents		11	1,706	451
Total current assets		1,572	3,565	2,233
Total assets		1,671	3,692	2,313
Current liabilities				
Trade and other payables		(345)	(309)	(446)
Borrowings		-	-	(7,776)
Derivative financial instruments		-	-	(133)
Provisions		(64)	(80)	(64)
Total current liabilities		(409)	(389)	(8,419)
Net current assets/(liabilities)		1,163	3,176	(6,186)
Total assets less current liabilities		1,262	3,303	(6,106)
Non-current liabilities				
Borrowings		(7,396)	(7,519)	-
Derivative financial instruments		(292)	(317)	-
Total non-current liabilities		(7,688)	(7,836)	-
Total liabilities		(8,097)	(8,225)	(8,419)
Net liabilities		(6,426)	(4,533)	(6,106)
Equity				

Share capital	10,150	9,740	9,740
Share premium account	56,207	56,039	56,039
Other reserves	14,503	14,237	14,255
Retained losses	(87,286)	(84,549)	(86,140)
Total equity	(6,426)	(4,533)	(6,106)

**GROUP AUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025**

Group	Share capital €'000	Share premium account €'000	Other reserves €'000	Retained losses €'000	Total equity €'000
At 1 January 2025	9,219	54,165	14,237	(83,012)	(5,391)
Total comprehensive loss for the year	-	-	-	(3,128)	(3,128)
Issue of shares	521	1,874	-	-	2,395
Grant of share options	-	-	1	-	1
Capital contribution	-	-	18	-	18
At 31 December 2025	9,740	56,039	14,255	(86,140)	(6,106)

**GROUP UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS TO 30 JUNE 2025**

Group	Share capital €'000	Share premium account €'000	Other reserves €'000	Retained losses €'000	Total equity €'000
At 1 January 2025	9,219	54,165	14,237	(83,012)	(5,391)
Total comprehensive loss for the period	-	-	-	(1,537)	(1,536)
Issue of shares	521	1,874	-	-	2,395
At 30 June 2025	9,740	56,039	14,237	(84,549)	(4,533)

**GROUP UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS TO 30 JUNE 2026**

Group	Share capital €'000	Share premium account €'000	Other reserves €'000	Retained losses €'000	Total equity €'000
At 1 January 2026	9,740	56,039	14,255	(86,140)	(6,106)

Total comprehensive loss for the period	-	-	-	(1,146)	(1,146)
Issue of shares	410	168	-	-	578
Grant of share options	-	-	248	-	248
At 30 June 2026	10,150	56,207	14,503	(87,286)	(6,426)

**GROUP UNAUDITED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2026**

	Six months to 30 June 2026 (Unaudited) €'000	Six months to 30 June 2025 (Unaudited) €'000	Year end 31 Dec 2025 (Audited) €'000
Cash used in operations			
Loss before tax	(1,146)	(1,537)	(3,195)
Impairment of investments	-	228	159
Impairment of intercompany receivables	-	-	-
Impairment of other assets	(5)	-	133
Finance charges	(223)	30	(105)
Depreciation expense	29	1	57
Decrease/(increase) in receivables	221	145	221
(Decrease)/increase in payables	(323)	(51)	142
Share based payments	248	-	-
R&D tax credit received	134	(152)	-
Net cash (outflow)/inflow from operating activities	(1,065)	(1,336)	(2,588)
Cash flows from investing activities			
Purchase of property, plant and equipment	(2)	7	(17)
Net cash inflow from investing activities	(2)	7	(17)

Cash flows from financing activities

Proceeds from capital issue	574	2,395	2,394
Capital contribution	46	-	18
Net interest received / (paid)	-	29	48
Net cash inflow/(outflow) from financing activities	620	2,424	2,460
<i>Net increase/(decrease) in cash for the period</i>	(447)	1,095	(145)
Cash and cash equivalents at beginning of year	451	604	604
Exchange differences	7	7	(8)
Cash and cash equivalents at end of period	11	1,706	451

NOTES TO THE FINANCIAL STATEMENTS

1. General Information

Quantum Blockchain Technologies plc is a company incorporated and domiciled in England and Wales. The Company's ordinary shares are traded on the AIM market of the London Stock Exchange. The address of the registered office is First Floor, 1 Chancery Lane, London, England, WC2A 1LF.

The principal activity of the Group is that of an investment company with a portfolio of companies primarily encompassing the leisure and real estate sectors mainly in Italy and, more recently, technology sectors. The focus of management is to pursue the monetisation of all of the Company's existing assets, through selected realisations, court-led recoveries of misappropriated assets and substantial debt-recovery processes. The Company has also realigned its strategic focus to technology related investments, with special regard to interactive media, blockchain and AI sectors.

2. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the period covered by these consolidated financial statements.

Basis of preparation

The interim financial statements of Quantum Blockchain Technologies Plc are unaudited consolidated financial statements for the six months ended 30 June 2026 which have been prepared in accordance with UK adopted international accounting standards. They include unaudited comparatives for the six months ended 30 June 2025 together with audited comparatives for the year ended 31 December 2025.

The interim financial statements do not constitute statutory accounts within the meaning of section 434 of the Companies Act 2006. The statutory accounts for the year ended 31 December 2025 have been reported on by the company's auditors and have been filed with the Registrar of Companies. The report of the auditors was qualified in respect of the valuation of the investment in Geosim Systems Ltd. The report of the auditor also contained an emphasis of matter paragraph in respect of a material uncertainty regarding going concern. Aside from the limitation of scope relating to Geosim Systems Ltd, the auditor's report did not contain any statement under section 498 of the Companies Act 2006.

The interim consolidated financial statements for the six months ended 30 June 2026 have been prepared on the basis of accounting policies expected to be adopted for the year ended 31 December 2026, which are consistent with the year ended 31 December 2025.

Going concern

The Group's activities generated a loss of €1,146,000 (June 2025: €1,537,000) and had net current assets of €1,163,000 as at 30 June 2026 (June 2025: net current assets €3,176,000). The Group's operational existence is still dependent on the ability to raise further funding either through an equity placing on AIM, or through other external sources, to support the on-going working capital requirements.

After making due enquiries, the Directors have formed a judgement that there is a reasonable expectation that the Group can secure further adequate resources to continue in operational existence for the foreseeable future and that adequate arrangements will be in place to enable the settlement of their financial commitments, as and when they fall due.

For this reason, the Directors continue to adopt the going concern basis in preparing the interim accounts. Whilst there are inherent uncertainties in relation to future events, and therefore no certainty over the outcome of the matters described, the Directors consider that, based upon financial projections and dependant on the success of their efforts to complete these activities, the Group will be a going concern for the next twelve months. If it is not possible for the Directors to realise their plans, over which there is significant uncertainty, the carrying value of the assets of the Group is likely to be impaired.

Notwithstanding the above, the Directors note the material uncertainty in relation to the Group being unable to realise its assets and discharge its liabilities in the normal course of business.

Risks and uncertainties

The Board continuously assesses and monitors the key risks of the business. The key risks that could affect the Company's medium-term performance and the factors that mitigate those risks have not substantially changed from those set out in the Company's 2025 Annual Report and Financial Statements, a copy of which is available on the Company's website: www.quantumblockchaintechologies.com. The key financial risks are liquidity and credit risk.

Critical accounting estimates

The preparation of interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the end of the reporting period. Significant items subject to such estimates are set out in note 3 of the Company's 2025 Annual Report and Financial Statements. The nature and amounts of such estimates have not changed significantly during the interim period.

3. Loss per share

The basic earnings per share is calculated by dividing the loss attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share is computed using the same weighted average number of shares during the period adjusted for the dilutive effect of share options and convertible loans outstanding during the period.

The loss and weighted average number of shares used in the calculation are set out below:

	Six months to 30 June 2026 (Unaudited) €'000	Six months to 30 June 2025 (Unaudited) €'000	Year to 31 December 2025 (Audited) €'000
(Loss)/profit attributable to owners of the parent company:			
Basic earnings	(1,146)	(1,537)	(3,128)
Diluted earnings	(1,344)	(1,751)	(3,342)
Basic weighted average number of ordinary shares (000's)	751,932	1,435,993	1,465,227
Diluted weighted average number of ordinary shares (000's)	1,532,258	2,197,383	2,241,387
Basic and fully diluted earnings per share:			
Basic earnings per share	(€0.152)	(€0.107)	(€0.213)
Diluted earnings per share	(€0.088)	(€0.080)	(€0.149)

IAS 33 requires presentation of diluted earnings per share when a company could be called upon to issue shares that would decrease earnings per share or increase net loss per share. No adjustment has been made to diluted earnings per share for out-of-the money options and warrants.

4. Investment Policy

The Company invests in the technology sector, with special focus on, but not limited to, Blockchain, Artificial Intelligence, Cryptocurrencies and Quantum Computing. As well as making direct investments, the Company may also act as Investment Manager for one or more selected venture capital funds, in compliance with the FCA regulations, which identify, invest in, and acquires companies, assets and projects in the technology sector which show excellent growth potential on a stand-alone basis, and which would add value to the Company's portfolio of investments.

The Company may make investments in target businesses at all stages of development. The majority of investments will be made in unlisted companies, however listed companies may, from time to time, be considered on a selective basis. The geographical focus will be mainly Europe, but investments may also be considered in other regions to the extent the Board considers that valuable opportunities exist, and positive returns can be achieved.

The Board expects that investments will typically be held for the medium to long term, although short term disposal of assets cannot be ruled out. The Company's investments may range from a minority position with strategic influence to a controlling position. Any transaction constituting a reverse takeover under the AIM Rules will require shareholder approval and the publication by the Company of an admission document meeting the requirements of the AIM Rules.

5. Copies of Interim Accounts

Copies of the interim results are available at the Group's website at www.quantumblockchaintechnologies.co.uk.

Copies may also be obtained from the Group's registered office: Quantum Blockchain Technologies PLC, First Floor, 1 Chancery Lane, London, England, WC2A 1LF.