BMIT Technologies p.l.c.

Condensed Consolidated Interim Financial Statements

For the period 1 January 2026 to 30 June 2026

Company Registration Number: C 48299

Contents

This Half-Yearly Report is being published in terms of Chapter 5 of the Capital Markets Rules of the Listing Authority – Malta Financial Services Authority and the Prevention of Financial Markets Abuse Act, 2005. The Half-Yearly Report comprises the reviewed, but not audited, condensed consolidated interim financial statements for the six months ended 30 June 2026 prepared in accordance with International Financial Reporting Standards adopted by the EU for interim financial statements (International Accounting Standard 34, 'Interim Financial Reporting'). The condensed consolidated interim financial statements have been reviewed in accordance with the requirements of ISRE 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. The comparative statement of financial position has been extracted from the audited financial statements for the year ended 31 December 2025.

Principal activities

The BMIT Technologies Group (the "Group"), comprising of BMIT Technologies p.l.c., BM IT Limited, BM Support Services Limited, Bellnet Limited and 56Bit Limited, continues to deliver trusted digital infrastructure and managed IT services. Our core capabilities span hybrid IT, cyber resilience, IT governance, and mission critical operations - solutions that integrate on-premise, private, hybrid, and multi-cloud deployments to ensure operational excellence and business continuity.

A key component of our portfolio remains the passive mobile infrastructure acquired from GO p.l.c., which now includes over 300 managed sites. This infrastructure supports GO's mobile network and contributes stable, long-term contracted revenues, reinforcing our position as a leading digital infrastructure provider.

We proudly serve over 500 corporate clients across sectors such as financial services, telecommunications, online gaming, and aviation. Our customer-centric approach and high availability operations continue to support both local and international organisations in navigating complex digital transformations. Our team's cross-industry experience and commitment to excellence allow us to manage every facet of IT operations with precision and care.

Review of financial performance

The directors have the pleasure of reporting the Group's interim results for the six months ended 30 June 2026.

The financial performance for the first half of 2026 reflects the continued execution of the strategic choices made during 2025, as described in the 2025 Annual Report. The Group continued to build on the two operating segments reported in the annual financial statements, namely Data Centre & Managed IT Services and Mobile Network Towers & Property Holdings. These segments reflect the Group's broader positioning across Managed IT Services, including cloud, cyber resilience and professional services, and Digital Infrastructure, including data centre operations, passive mobile network infrastructure and strategic infrastructure and property assets.

During the period under review, the Group continued to consolidate the investments completed during 2025 and in prior years. The acquisition of 56Bit Limited and the investment in EBO plc. continued to support the Group's cloud capabilities and managed services portfolio, while the investment in Malta Properties Company p.l.c. continued to broaden the Group's exposure to digital infrastructure and property-related assets. These investments remain aligned with the Group's objective of strengthening its long-term earnings profile, resilience and capacity to deliver sustainable value.

Review of financial performance – continued

For the six months ended 30 June 2026, the Group's total revenue amounted to €20.2 million, compared to €18.3 million for the corresponding period in 2025, representing an increase of €1.9 million, or 10.3%. This increase was mainly driven by continued growth in Data Centre & Managed IT Services, including cloud, managed services and professional services, together with a stable contribution from Mobile Network Towers & Property Holdings. The comparative period included only one month of 56Bit's results, following its acquisition on 30 May 2025, whereas the current period includes its results for the full six-month period.

Revenue growth continued to be accompanied by a change in the Group's revenue mix. As highlighted in previous reporting periods, the increased contribution from cloud and managed services supports the Group's strategic direction and broadens its service offering, although such services generally carry different margin characteristics when compared to traditional data centre offerings. This continued evolution in business mix remained one of the factors influencing profitability during the period.

Operating costs, excluding depreciation and amortisation, increased from €12.1 million to €14.4 million. This increase is in line with the growth in activity and the enlarged operating base of the Group. The increase mainly reflected higher direct costs associated with the continued growth in cloud and managed services, together with the full-period impact of 56Bit and the ongoing costs required to support the Group's broader service and infrastructure platform.

EBITDA for the six months ended 30 June 2026 amounted to €5.8 million, compared to €6.3 million in the corresponding period in 2025. The decrease reflects the impact of the evolving revenue mix, higher direct costs associated with cloud and managed services, and the continued investment required to support the Group's operating platform. Depreciation and amortisation charges amounted to €2.1 million, compared to €1.9 million in the corresponding period last year.

Operating profit for the period amounted to €3.8 million, compared to €4.3 million for the six months ended 30 June 2025. The Group also recognised a share of profit from associates amounting to €0.6 million, reflecting the contribution from its associate investments during the period. Finance costs amounted to €1.3 million, compared to €0.9 million in the corresponding period last year, mainly reflecting the Group's enlarged funding base following the strategic investments completed during 2025. Profit before tax for the first half of 2026 amounted to €3.1 million, compared to €3.4 million in the corresponding period in 2025. After deducting the tax charge, profit for the period amounted to €1.7 million, compared to €1.9 million for the six months ended 30 June 2025.

Overall, the Group's first-half performance reflects continued revenue growth and the ongoing contribution of the investments made during 2025, together with the impact of changes in revenue mix, higher operating costs and finance costs. The directors remain focused on disciplined execution, operational efficiency and the continued development of the Group's Managed IT Services and Digital Infrastructure capabilities.

Review of financial position

As at 30 June 2026, the Group's total assets amounted to €99.3 million, compared to €96.4 million as at 31 December 2025. The increase in the asset base during the six-month period was mainly attributable to an increase in current assets, particularly trade and other receivables, together with further investment in property, plant and equipment. This was partly offset by lower cash and cash equivalents and a reduction in the carrying amount of intangible assets following amortisation charges recognised during the period.

Review of financial position – continued

Non-current assets remained broadly stable at €86.9 million as at 30 June 2026, compared to €87.6 million as at 31 December 2025. The Group continued to report significant balances in intangible assets and investment in associate, reflecting the investments completed during 2025 in 56Bit Limited and Malta Properties Company p.l.c. Current assets increased from €8.8 million to €12.3 million, mainly reflecting higher trade and other receivables, while cash and cash equivalents stood at €2.3 million at the period end.

Total liabilities amounted to €86.4 million as at 30 June 2026, compared to €83.5 million as at 31 December 2025. Non-current liabilities amounted to €67.2 million and remained mainly represented by borrowings, which stood at €63.3 million. Current liabilities increased to €19.2 million, mainly reflecting higher trade and other payables and current tax liabilities, partly offset by lower current other financial liabilities when compared to the prior year end.

The equity position of the Group increased marginally from €12.8 million as at 31 December 2025 to €12.9 million as at 30 June 2026. This movement mainly reflects the profit generated during the period, offset by the dividend declared in respect of the year ended 31 December 2025 and the related movements in share capital and share premium arising from the scrip dividend. The Group's statement of financial position continues to reflect the impact of the strategic investments completed during 2025, including the investment in associate and the acquisition of 56Bit Limited, together with the related funding and financial liability balances.

Outlook

The first half of 2026 has been characterised by continued growth in the Group's activities across digital infrastructure and managed IT services, against a backdrop of an industry that continues to evolve rapidly. Whilst revenue growth remains encouraging, the ongoing shift towards cloud-based consumption models and changes in service mix continue to influence margin profiles across the sector. We remain focused on supporting our customers through increasingly complex technology requirements whilst continuing to invest in the capabilities, platforms and expertise required for long-term growth.

The Group continues to build on the opportunities created through the acquisition of 56Bit Limited, further strengthening its cloud capabilities across AWS, Azure and private cloud environments. At the same time, we continue to expand our service portfolio in areas such as cyber resilience, governance and managed services, helping organisations address evolving operational, security and regulatory requirements.

Our focus remains on managing this market evolution effectively by growing our customer base, strengthening recurring revenue streams and continuing to develop higher value services that support our customers' evolving needs.

Alongside these developments, we remain committed to investing across our core business whilst evaluating opportunities that complement our long-term strategy and strengthen our position within the digital infrastructure and technology sectors. We expect to take further steps during the second half of the year towards establishing a presence in a new market and will provide further updates as our plans continue to develop and crystallise.

The Group also expects to commence works on its new office facilities in Zejtun during the second half of the year. This project will see us bring our teams together under one roof, improve operational efficiency and provide a strong platform to support future growth.

Outlook – continued

Artificial intelligence continues to gather pace across the markets we serve. We are actively assessing how these technologies can strengthen our service offerings, improve internal efficiency and help our customers unlock new opportunities whilst navigating an increasingly complex technology landscape.

Whilst market conditions remain competitive, the Group benefits from a resilient business model, strong customer relationships and a growing base of recurring revenues. The Board remains confident in the Group's ability to continue creating long-term value for its customers, employees and shareholders.

To our shareholders, customers, partners and employees, thank you for your continued trust and support. Whilst there is still much work ahead, we are encouraged by the progress made so far and remain committed to delivering sustainable growth and long-term value.

Dividends

A net dividend in respect of the year ended 31 December 2025 of €0.018 (2024: €0.019) per share, amounting to €4,000,000 was declared during the period ended 30 June 2026. A scrip dividend was offered to shareholders, whereby each shareholder had the option to receive either cash or new ordinary shares, at an attribution price of €0.270 per new ordinary share. On 9 June 2026, the cash dividend was paid and the new shares were issued and allotted to those shareholders who elected to receive new shares in lieu of a cash dividend.

Approved by the Board of Directors on 5 August 2026 and signed on its behalf by:

Dr. Arthur Galea Salomone
Director

Daniela Zammit
Director

Building SCM 02, Level 2
SmartCity Malta,
Ricasoli, Kalkara,
SCM 1001,
Malta

Statement of financial position

For the period 1 January 2026 to 30 June 2026

	Note	As at 30 June 2026 Unaudited €'000	As at 31 December 2025 Audited €'000
ASSETS			
Non-current assets			
Property, plant and equipment	5	**10,141**	9,503
Right-of-use assets		**1,095**	1,268
Intangible assets		**48,387**	49,264
Investment in associate		**26,906**	27,074
Trade and other receivables		**406**	464
Total non-current assets		**86,935**	87,573
Current assets			
Inventories		**113**	126
Trade and other receivables		**9,634**	4,994
Current tax assets		**227**	656
Cash and cash equivalents		**2,344**	3,026
Total current assets		**12,318**	8,802
Total assets		**99,253**	96,375

Statement of financial position - continued

For the period 1 January 2026 to 30 June 2026

	Note	As at 30 June 2026 Unaudited €'000	As at 31 December 2025 Audited €'000
EQUITY AND LIABILITIES			
Equity			
Share capital	6	**22,752**	21,872
Share premium		**5,064**	3,569
Other reserves		**(6,137)**	(6,137)
Accumulated losses		**(9,227)**	(6,885)
Total equity attributable to equity holders of the Company		**12,452**	12,419
Non-controlling interests		**439**	426
Total equity		**12,891**	12,845
Non-current liabilities			
Lease liabilities		**942**	1,064
Borrowings		**63,309**	64,583
Other financial liabilities		**2,115**	2,080
Deferred tax liabilities		**487**	441
Trade and other payables		**299**	282
Total non-current liabilities		**67,152**	68,450
Current liabilities			
Lease liabilities		**406**	482
Borrowings		**3,516**	2,441
Other financial liabilities		**587**	987
Current tax liability		**1,001**	404
Trade and other payables		**13,700**	10,766
Total current liabilities		**19,210**	15,080
Total liabilities		**86,362**	83,530
Total equity and liabilities		**99,253**	96,375

The notes on pages 10 to 18 are an integral part of these condensed consolidated interim financial statements.

The condensed consolidated interim financial statements set out on pages 5 to 18 were approved by the Board of Directors on 5 August 2026 and were signed on its behalf by:

Dr. Arthur Galea Salomone
Director

Daniela Zammit
Director

BMIT Technologies p.l.c.

Condensed Consolidated Interim Financial Statements

Statement of comprehensive income

For the period 1 January 2026 to 30 June 2026

	Six months ended 30 June 2026 Unaudited €'000	Six months ended 30 June 2025 Unaudited €'000
Revenue	**20,221**	18,340
Cost of sales	**(13,943)**	(11,717)
Gross profit	**6,278**	6,623
Administrative expenses	**(2,497)**	(2,315)
Operating profit	**3,781**	4,308
Analysed as follows:		
EBITDA	**5,842**	6,252
Depreciation and amortisation	**(2,061)**	(1,944)
Operating profit	**3,781**	4,308
Share of profit from associates	**577**	-
Finance costs	**(1,284)**	(860)
Profit before tax	**3,074**	3,448
Tax expense	**(1,403)**	(1,543)
Profit for the period	**1,671**	1,905
Attributable to:		
Owners of the Company	**1,658**	1,902
Non-controlling interests	**13**	3
Profit for the period	**1,671**	1,905
Earnings per share (€)	**0.008**	0.009

The notes on pages 10 to 18 are an integral part of these condensed consolidated interim financial statements.

Statement of changes in equity
For the period 1 January 2026 to 30 June 2026

Unaudited	Attributable to the owners of the Company							
	Share capital €'000	Share premium €'000	Capital redemption reserves €'000	Other reserves €'000	Accumulated losses €'000	Total €'000	Non controlling interests €'000	Total €'000
Balance at 1 January 2025	21,160	2,010	-	(4,097)	(6,317)	12,756	-	12,756
Comprehensive income								
Profit for the period	-	-	-	-	1,902	1,902	3	1,905
Transactions with owners in their capacity as owners								
Issuance of shares	-	-	2,271	-	-	2,271	-	2,271
Dividends	-	-	-	-	(4,000)	(4,000)	-	(4,000)
Recognition of reserve arising on written put option available to minority shareholder	-	-	-	(2,040)	-	(2,040)	-	(2,040)
Non-controlling interest on acquisition of subsidiary	-	-	-	-	-	-	392	392
Total transactions with owners	-	-	2,271	(2,040)	(4,000)	(3,769)	392	(3,377)
Balance at 30 June 2025	**21,160**	**2,010**	**2,271**	**(6,137)**	**(8,415)**	**10,889**	**395**	**11,284**
Balance at 1 January 2026	21,872	3,569	-	(6,137)	(6,885)	12,419	426	12,845
Comprehensive income								
Profit for the period	-	-	-	-	1,658	1,658	13	1,671
Transactions with owners in their capacity as owners								
Issuance of shares	880	1,495	-	-	-	2,375	-	2,375
Dividends	-	-	-	-	(4,000)	(4,000)	-	(4,000)
Total transactions with owners	880	1,495	-	-	(2,342)	33	13	46
Balance at 30 June 2026	**22,752**	**5,064**	**-**	**(6,137)**	**(9,227)**	**12,452**	**439**	**12,891**

The notes on pages 10 to 18 are an integral part of these condensed consolidated interim financial statements.

BMIT Technologies p.l.c.

Condensed Consolidated Interim Financial Statements

Statement of cash flows

For the period 1 January 2026 to 30 June 2026

	Six months ended 30 June 2026 €'000 Unaudited	Six months ended 30 June 2025 €'000 Unaudited
Cash flows from operating activities		
Cash generated from operations	**3,812**	6,195
Interest paid on lease liabilities	**(23)**	(28)
Interest paid on borrowings	**(1,202)**	(666)
Income tax paid	**(331)**	(247)
Net cash generated from operating activities	**2,256**	5,254
Cash flows from investing activities		
Purchase of property, plant and equipment, net of disposals	**(1,571)**	(581)
Purchase of intangible assets	**-**	(2)
Dividend received from associate	**745**	-
Payment for acquisition of stake in subsidiary (net of cash acquired)	**-**	(190)
Net cash used in investing activities	**(826)**	(773)
Cash flows from financing activities		
Payment of loan	**(1,229)**	(281)
Dividends paid	**(1,625)**	-
Principal elements of lease payments	**(279)**	(273)
Net cash used in financing activities	**(3,133)**	(554)
Net movement in cash and cash equivalents	**(1,703)**	3,927
Cash and cash equivalents at beginning of period	**3,026**	6,026
Cash and cash equivalents at end of period	**1,323**	9,953

Cash and cash equivalents are net of bank overdrafts (€1.0 million at June 2026 and €nil at 30 June 2025).

The notes on pages 10 to 18 are an integral part of these condensed consolidated interim financial statements.

1. General information

BMIT Technologies p.l.c. ("the Company") is a public listed company, with its equity traded on the Malta Stock Exchange. The Company is domiciled and incorporated in Malta. The condensed consolidated interim financial statements as at 30 June 2026 and for the six-month period then ended comprise the Company and its subsidiaries (together referred to as the "Group").

The consolidated financial statements of the Group as at and for the year ended 31 December 2025 are available upon request from the Company's registered office at Building SCM 02, Level 2 SmartCity Malta, Ricasoli, Kalkara, SCM 1001, Malta. They are also available for viewing on its website at www.bmit.com.mt.

These condensed consolidated interim financial statements were approved for issue by the Board of Directors on 5 August 2026.

The condensed consolidated interim financial statements have been reviewed in accordance with the requirements of ISRE 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'.

2. Basis of preparation

The condensed consolidated interim financial statements as at and for the six-month period ended 30 June 2026 have been prepared in accordance with International Financial Reporting Standards as adopted by the EU applicable to interim financial reporting (International Accounting Standard 34, 'Interim Financial Reporting'). The financial statements have been prepared under the historical cost convention. The condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2025, which have been prepared in accordance with IFRSs as adopted by the EU.

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2025, as described in those annual financial statements.

Financial position of the Group and the Group's cash flow forecasting process

As at 30 June 2026, the Group's current liabilities exceeded its current assets by €6.9 million, which is at a similar level to that reported in December 2025, when current liabilities exceeded current assets by €6.3 million.

This position is primarily attributable to the Group's investment in Malta Properties Company p.l.c. ("MPC"), which was financed through a combination of cash reserves, reducing our current assets by €5.3 million, and bank borrowings of €20.0 million with scheduled loan repayments falling due within twelve months, resulting in an increase in current liabilities.

The Group's investment in MPC is accounted for as an associate, using the equity method of accounting. Under this method, the investment is recognised as a non-current asset with a carrying value of €25.2 million at 30 June 2026. Consequently, the Group's share of MPC's results is not presented within current assets, notwithstanding that the investment is expected to contribute to future cash inflows through dividend distributions. Accordingly, the reported net current liability position should be considered in the context of the Group's significant investment in MPC and the long-term financing structure supporting that investment.

2. Basis of preparation - continued

Management envisages that a sufficient level of earnings will continue to be generated throughout the forthcoming financial periods from the Group's cash-generating units, together with expected returns from its strategic investments, including MPC, which will enable the Group to manage effectively its forecast cash flows and liquidity requirements.

The above considerations have been reflected in detailed profitability and cash flow projections prepared by management extending beyond twelve months from the reporting date. These forecasts also take into consideration the Group's planned capital management and dividend policies.

Based on these projections, the Directors are satisfied that the Group will have sufficient resources to meet its obligations as they fall due and accordingly continue to adopt the going concern basis in preparing these condensed interim financial statements.

(a) New and amended standards adopted by the Group

A number of amended standards became applicable for the current reporting period. There is no impact on the adoption of these revisions on the Group's accounting policies and on the Group's financial results.

(b) Impact of standards issued but not yet applied by the Group

Certain new standards, amendments and interpretations to existing standards have been published by the date of authorisation for issue of these financial statements but are not yet effective for the Group's current accounting period.

The Group has not early adopted these revisions to the requirements of IFRSs as adopted by the EU, and the Directors are of the opinion that there are no requirements which will have a material impact on the Group's financial statements in the period of initial application, other than what is described below.

IFRS 18 'Presentation and Disclosure in Financial Statements' (effective for annual periods beginning on or after 1 January 2027)

IFRS 18 (issued on 9 April 2024) was endorsed for use in the European Union on 16 February 2026 and is set to replace IAS 1 Presentation of Financial Statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, particularly those related to the statement of financial performance. IFRS 18 will also require the disclosure of management-defined performance measures within the financial statements.

Management is currently assessing the implications of applying IFRS 18 on the Group and Company's financial statements.

The new standard will be applicable from its mandatory effective date of 1 January 2027, with retrospective application, meaning that comparative information will be restated to reflect the new presentation and disclosure requirements introduced.

3. Fair values of financial and non-financial instruments

Financial instruments

The Group is required to disclose fair value measurements by level of a fair value measurement hierarchy for financial instruments (Level 1, 2 or 3). The different levels of the fair value hierarchy are defined as fair value measurements using:

- *Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).*
- *Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly i.e. as prices, or indirectly i.e. derived from prices (Level 2).*
- *Inputs for the asset or liability that are not based on observable market data i.e. unobservable inputs (Level 3).*

At 30 June 2026 and 31 December 2025, the carrying amounts of certain financial instruments not carried at fair value, principally comprising cash at bank, receivables, payables and accrued expenses, reflected in the financial statements are reasonable estimates of fair value in view of the nature of these instruments or the relatively short period of time between the origination of the instruments and their expected realization.

The fair value of non-current financial instruments, including borrowings, lease liabilities and other financial liabilities, is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments. The estimated fair values, deemed to be Level 2 estimates, fairly approximate the carrying amounts of such financial instruments.

Non-financial instruments

Goodwill impairment assessment

Intangible assets held by the Group mainly relating to the Data Centre & Managed Services cash generating unit (CGU) consist of goodwill arising on the excess of the purchase price attributable to acquisitions in previous years over the carrying amount of net assets acquired allocated to the identifiable assets and liabilities of the acquired entity. The Group makes judgements and estimates in relation to the fair value allocation of the purchase price. The amount of goodwill initially recognised as a result of a business combination is dependent on the allocation of the purchase price to the fair value of the identifiable assets acquired and the liabilities assumed. The determination of the fair value of the assets and liabilities is based, to a considerable extent, on management's judgement. Allocation of the purchase price affects the results of the Group as intangible assets with a finite life are amortised, whereas intangible assets with an indefinite life and goodwill are not amortised.

The recoverable amount of the data centre services CGU, to which the intangible asset was allocated, as at 30 June 2026 was determined based on value in use (VIU) calculations consistent with the methods used as at 31 December 2025 (for further details refer to Note 7 of the 2025 annual report).

Fair valuation of land and buildings

During the financial year ended 31 December 2020, the Group acquired a property for a consideration of €4,000,000.

3. Fair values of financial and non-financial instruments - continued

The Group is required to analyse non-financial assets carried at fair value by level of the fair value hierarchy within which the recurring fair value measurements are categorised in their entirety (Level 1, 2 or 3). The different levels of the fair value hierarchy have been defined as fair value measurements using:

- Quoted prices (unadjusted) in active markets for identical assets (Level 1);
- Inputs other than quoted prices included within Level 1 that are observable for the asset, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2);
- Inputs for the asset that are not based on observable market data (that is, unobservable inputs) (Level 3).

The Group's property comprises a property currently being used by the Group to host one of its data centres. All the recurring property fair value measurements at 31 December 2025 use significant unobservable inputs and are accordingly categorised within Level 3 of the fair valuation hierarchy.

As part of the due diligence performed prior to acquiring the property, the directors commissioned an independent firm of architects to carry out a market valuation of the property, by considering the estimated amount for which the property should be exchanged on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion. The current carrying value is also supported by an independent valuation carried out by an independent firm of architects during 2023, commissioned by the Group to carry out a market valuation on the Group's property as at that date, by considering the aggregate of the estimated cash flows expected to be received from renting out the property over a defined period. In the opinion of the directors, as at 30 June 2026, no significant changes or developments have been experienced since the acquisition that impacted the property's fair value by giving rise to a material shift in its estimated market value.

4. Segment Information

4.1 Operating segments

The Group has two reportable segments, which are effectively the Group's key and distinct strategic business units and cash-generating units, as they represent the lowest level at which separately identifiable cash flows can be identified. The two reportable segments consist of the Data Centre & Managed Services segment and the Mobile Network Towers & Property Holdings segment. These distinct strategic business units are managed separately with their own separate management structure.

The Group's internal reporting organisation and structure is such that its services within the Data Centre & Managed Services business line are treated as one business segment taking cognisance of segment technology, market dynamics and consumer demand. The operations within the Data Centre & Managed Services segment comprise the Group's data centre facilities and provision of ICT solutions in Malta.

Cash flows generated and returns secured from the different services within the Data Centre & Managed Services segment are significantly interdependent, also in the context of commonality of risks to which the Group is exposed as a result of the provision of these services and in the context of commonality of customer base. Management of the provision of these services has been adapted to reflect the factors mentioned above, with a view to achieving synergies and to approach the business market in a manner focusing on the evolution of customer demands.

The Mobile Network Towers & Property Holdings segment, which operation was acquired in December 2023 constitutes the provision of passive network infrastructure services to the Company's parent entity, GO p.l.c. These services principally comprise the maintenance of passive network infrastructure installed in specific sites; the management and renewal of the underlying site access agreements; the hosting of GO's telecommunication assets on the Passive Network Infrastructure; and the consequent access to GO, to sites where their telecommunication assets are hosted, for maintenance and support purposes.

The Group's internal reporting to the Board of Directors and Senior Management is analysed according to these two segments. For each of these two strategic business units, the Board of Directors reviews internal management reports at least on a monthly basis.

4. **Segment Information** - continued

4.1 **Operating segments** - continued

Information about reportable segments:

	Mobile Network Towers & Property Holdings		Data Centre & Managed Services		Total	
	30 June 2026 €000	30 June 2025 €000	**30 June 2026 €000**	30 June 2025 €000	**30 June 2026 €000**	30 June 2025 €000
Revenue from external customers	**2,244**	2,105	**17,977**	16,235	**20,221**	18,340
EBITDA	**1,584**	1,493	**4,258**	4,759	**5,842**	6,252
Reportable segment profit/(loss) before tax	**28**	(47)	**3,046**	3,495	**3,074**	3,448
Tax	**(268)**	(264)	**(1,135)**	(1,279)	**(1,403)**	(1,543)
Results for reportable segments	**(240)**	(311)	**1,911**	2,216	**1,671**	1,905
Information about profit or loss:						
Finance costs	**(1,181)**	(721)	**(103)**	(139)	**(1,284)**	(860)
Depreciation and amortisation	**(864)**	(819)	**(1,197)**	(1,125)	**(2,061)**	(1,945)
	30 June 2026 €000	31 Dec 2025 €000	**30 June 2026 €000**	31 Dec 2025 €000	**30 June 2026 €000**	31 Dec 2025 €000
Reportable segment assets	**70,993**	73,524	**28,260**	22,851	**99,253**	96,375
Capital expenditure	**35**	268	**1,536**	1,148	**1,571**	1,416
Reportable segment liabilities	**65,121**	67,463	**21,241**	16,067	**86,362**	83,530

4. Segment Information - continued

4.2 Information about geographical segments

The Group's revenues are derived predominantly from operations carried out in Malta. However, it also derives revenue from companies operating outside of Malta. Considering the nature of the Group's activities, its non-current assets are predominantly located in Malta.

5. Property, plant and equipment

a) Acquisitions and disposals

During the six months ended 30 June 2026, the Group acquired assets, primarily property, plant and equipment with a cost of €1.6 million (six months ended 30 June 2025: €0.06 million), which includes the cost of leased equipment and non-recurring capital expenditure.

6. Share capital

	As at 30 June 2026 Unaudited €'000	As at 30 June 2025 Unaudited €'000
Authorised:		
300,000,000 Ordinary shares of €0.10 each	**30,000**	30,000
Issued and fully paid:		
227,517,118 (31 December 2025: 218,720,233) Ordinary shares of €0.10 each	**22,752**	21,160

By virtue of a resolution dated 19 May 2026, the Company's Directors approved the allotment of 8,796,885 (2025: 7,118,341) ordinary shares of €0.10 each at a premium of €0.17 (2025: €0.219) each as a scrip dividend in lieu of dividends (Note 7). On 9 June 2026, the new shares relating to the scrip dividend were issued and allotted to the shareholders, thereby increasing the issued and fully paid-up share capital, together with the share premium accordingly.

Utilisation of the share premium account is governed by the requirements of Article 114 within the Maltese Companies Act (Cap. 386).

7. Dividends

A net dividend in respect of the year ended 31 December 2025 of €0.018 (2024: €0.019) per share, amounting to €4,000,000 was declared and paid during the period ended 30 June 2026. A scrip dividend was offered to shareholders, whereby each shareholder had the option to receive either cash or new ordinary shares, at an attribution price of €0.27 per new ordinary share.

8. Earnings per share

Earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

	Six months ended 30 June 2026 Unaudited €'000	Six months ended 30 June 2025 Unaudited €'000
Profit attributable to equity holders of the Company (€'000)	**1,658**	1,902
Weighted average number of shares in issue (thousands)	**219,789**	211,602
Earnings per share (€)	**0.008**	0.009

The Company has no instruments or arrangements which give rise to potential ordinary shares and accordingly diluted earnings per share is equivalent to basic earnings per share.

9. Contingencies

(a) A guarantee for a maximum amount of €3,600,000 (2025: €3,600,000) was issued by the Company and a subsidiary of the Group in favour of the bank for facilities provided to the same subsidiary.

(b) A guarantee for the amount of €30,000,000 was issued by the Company and one of its subsidiaries in favour of the bank. A pledge on the receivables arising from the Master Services Agreement was also provided.

(c) Two guarantees for a maximum amount of €157,500 and €154,200 respectively were issued by the Company in favour of the bankers of EBO Ltd, an associate of the Company for facilities provided to the same associate.

(d) During 2025, the Company has entered into a shareholders' agreement in relation to the acquisition of 56Bit Ltd, granting minority shareholders written put options to sell their remaining shares in two tranches in 2027 and 2029, subject to agreed performance thresholds.

10. Related party transactions

The Company and its subsidiaries have a related party relationship with Société Nationale des Télécommunications (Tunisie Telecom), the Company's ultimate parent, related entities ultimately controlled by Société Nationale des Télécommunications, together with the Company's Directors (key management personnel). The Company's immediate parent, GO p.l.c. (GO), is controlled by Société Nationale des Télécommunications. Dubai Holding LLC (GO's former ultimate parent) and all entities ultimately controlled by it are also considered to be related parties, in view of Dubai Holding LLC's interest in and significant influence on Société Nationale des Télécommunications. The following transactions were carried out with related parties:

	Six months ended 30 June 2026 Unaudited €'000	Six months ended 30 June 2025 Unaudited €'000
Transactions with immediate parent		
Scrip/cash dividends to immediate parent	**2,152**	-
Sale of hardware and services	**2,756**	2,549
Purchase of services	**(495)**	(764)
Transactions with other related parties		
Payments relating to leases treated in accordance with IFRS 16 requirements	**(89)**	(89)
Transactions with fellow subsidiaries		
Purchase of assets attributable to the Mobile Network Towers operation	**(424)**	(226)
Interest expense on borrowings	**(224)**	(224)
Finance costs on financial liabilities	**(16)**	(44)
Purchase of services	**-**	(18)
Royalty fees	**(15)**	(15)
Transactions with associates		
Dividend received	**745**	-

The Group has not entered into material transactions with key management personnel which would warrant disclosure thereof for the purpose of understanding the Group's financial results or its financial position. Also, the Group has not entered into material transactions with entities in which the Group's key management personnel directly or indirectly have an interest or over which they have direct or indirect influence. Any such transactions would constitute normal operating transactions under normal market and commercial terms relating to provision of operational services by the Group, and would not comprise financing transactions.

Statement pursuant to Capital Markets Rule 5.75.3

For the period 1 January 2026 to 30 June 2026

I hereby confirm that to the best of my knowledge:

the condensed consolidated interim financial statements give a true and fair view of the financial position of the Group as at 30 June 2026, and of its financial performance and cash flows for the six-month period then ended in accordance with International Financial Reporting Standards as adopted by the EU applicable to interim financial reporting (International Accounting Standard 34, 'Interim Financial Reporting');

the Interim Directors' report includes a fair review of the information required in terms of Capital Markets Rules 5.81 to 5.84.

Dr. Arthur Galea Salomone
Director

5 August 2026

pwc

Report on review of interim financial information

To the Board of Directors of BMIT Technologies p.l.c.

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of BMIT Technologies p.l.c. and its subsidiaries (the "Group") as at 30 June 2026 and the related condensed consolidated interim statement of comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended and explanatory notes. The Directors are responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with International Accounting Standard 34, "Interim financial reporting". Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of interim financial information performed by the independent auditor of the entity'. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

a) The maintenance and integrity of the BMIT Technologies p.l.c. website is the responsibility of the Directors of the Company; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the condensed consolidated interim financial information since this was initially presented on the website.

b) Legislation in Malta governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim financial reporting".

Other matter

This report, including the conclusion, has been prepared for and only for the Group and for no other purpose. We do not, in producing this report, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Stefan Bonello
Principal

For and on behalf of
PricewaterhouseCoopers
78, Mill Street
Zone 5, Central Business District
Qormi
Malta
5 August 2026

a) The maintenance and integrity of the BMIT Technologies p.l.c. website is the responsibility of the Directors of the Company; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the condensed consolidated interim financial information since this was initially presented on the website.

b) Legislation in Malta governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.