

The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014 which is part of domestic UK law pursuant to the Market Abuse (Amendment) (EU Exit) Regulations (SI 2019/310) ("UK MAR"). Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

Rockpool Acquisitions Plc

("Rockpool" or "the Company")

Interim Report for the period ended 30 June 2025

Rockpool Acquisitions Plc (ROC), the Special Purpose Acquisition Company ("SPAC") whose shares are traded on the Main Market of the London Stock Exchange, announces its unaudited Interim Results for the six months ended **30 June 2025**.

Overview

- Further delays in the acquisition of European Lingerie Group AB (**ELG**) and preparation of a prospectus for readmission to the Main Market following completion of that acquisition.
- Reported loss of £109,164 (2024 £100,257) for the six-month period, the decrease being mainly attributable to the reduced rate of work on the Amcomri transaction and the resulting reduction in the associated professional costs.
- Cash and cash equivalents as at 30th June 2025 were £212,820 (2024 £135,036).

Chairman's Statement

Full text of the four Regulatory announcements that Rockpool made during the reporting period and referred to below can be found at www.rockpoolacquisitions.plc.uk.

The Company announced on 10th June 2025 that, whilst ELG has been making progress with its current cost-saving and EBITDA-enhancing initiatives, the fundraising that ELG has been undertaking was taking longer than had been hoped, and that, as a result, the Board had decided to continue the pause in the Company's work on the transaction for at least another 4 to 6 weeks. Little progress has been made with the fund raising since that date, although we understand that ELG has been exploring a number of different avenues in that regard. The Board wishes to conserve the Company's cash reserves as far as possible and therefore work on the transaction has still not re-commenced. The Board now considers that completion of the transaction is unlikely to take place until the second quarter of 2026. As a result of the delays the Board has requested ELG (which is in breach of its obligations to the Company to make payments towards costs) to agree to certain changes to the heads of terms entered into with ELG including in ways that will materially enhance the terms for Rockpool and its shareholders. Those changes have not yet been agreed.

In the half year to 30 June 2025 the Company made a loss of £109,164 (2024: £100,257). The loss is mainly attributable to the professional costs of dealing with the ELG transaction and the costs associated with

maintaining the company's listing on the Main Market of the London Stock Exchange, audit, and legal expenses not related to the ELG acquisition and administrative expenses.

Outlook

Despite the delays in ELG raising much-needed additional working capital, the Board is hopeful of seeing completion during the second quarter of 2026 of the acquisition of ELG, associated fund raising, and re-admission.

The Board would like to thank shareholders, advisers and others for their continued support and patience during the period under review.




Richard Beresford
Non-executive Chairman, 30 September 2025

Responsibility Statement

We confirm that to the best of our knowledge:

- the Interim Report has been prepared in accordance with International Accounting Standards 34, Interim Financial Reporting, as adopted by the United Kingdom;
- gives a true and fair view of the assets, liabilities, financial position and loss and cash flows of the Company;
- the Interim Report includes a fair review of the information required by DTR 4.2.7R of the Disclosure Guidance and Transparency Rules, being an indication of important events that have occurred during the first six months of the financial year and their impact on the set of Interim financial statements; and a description of the principal risks and uncertainties for the remaining six months of the year; and
- the Interim Report includes a fair review of the information required by DTR 4.2.8R of the Disclosure Guidance and Transparency Rules, being the information required on related party transactions.

The Interim Report was approved by the Board of Directors, and the above responsibility statement was signed on its behalf by:



Richard Beresford
Non-executive Chairman

30 September 2025

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Condensed Statement of Comprehensive Income

		6 months to 30 June 2025	6 months to 30 June 2024
	Note	Unaudited £	Unaudited £
Other income		80,000	-
Administration expenses		(189,057)	(100,074)
Operating Loss		(109,057)	(100,074)
Finance expense		(107)	(183)
Loss before tax		(109,164)	(100,257)
Tax		-	-
Loss for the period		(109,164)	(100,257)
Total Comprehensive Income for the period attributable to the owners of the parent company		(109,164)	(100,257)
Loss per share (pence)	5	(0.9)	(0.8)

The notes on Pages 8 to 12 are an integral part of these condensed interim financial statements.

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Condensed Statement of Financial Position

		30 June 2025 Unaudited £	30 June 2024 Unaudited £
	Note		
ASSETS			
Current assets			
Trade and other receivables	6	104,545	21,448
Cash and cash equivalents		212,820	135,036
Total assets		317,365	156,484
EQUITY			
Capital and reserves attributable to owners of the Company			
Share capital		636,250	636,250
Share premium		461,250	461,250
Retained deficit		(860,866)	(1,048,934)
Total equity		236,634	48,566
LIABILITIES			
Current liabilities			
Trade and other payables	7	73,905	94,425
Corporation Tax		-	-
Borrowings	8	6,393	6,393
Total current liabilities		80,298	100,818
Long Term liabilities			
Borrowings	8	432	7,100
Total Long Term liabilities		432	7,100
Total Equity and Liabilities		317,365	156,484

The notes on Pages 8 to 12 are an integral part of these condensed interim financial statements.

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Condensed Statement of Changes in Equity

	Attributable to owners of the Company			
	Share Capital	Share Premium	Retained earnings	Total
	£ Unaudited	£ Unaudited	£ Unaudited	£ Unaudited
Balance as at 1 January 2025	636,250	461,250	(751,702)	345,798
Loss for period	-	-	(109,164)	(109,164)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	(109,164)	(109,164)
Balance as at 30 June 2025	636,250	461,250	(860,866)	236,634
Balance as at 1 January 2024	636,250	461,250	(948,677)	148,823
Loss for period	-	-	(100,257)	(100,257)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	(100,257)	(100,257)
Total transactions with owners	-	-	-	-
Balance as at 30 June 2024	636,250	461,250	(1,048,934)	48,566

The notes on pages 8 to 12 are an integral part of these condensed interim financial statements.

Condensed Statement of Cash Flows

	6 months to 30 June 2025 Unaudited £	6 months to 30 June 2024 Unaudited £
Cash flow from operating activities		
Loss for the period	(109,164)	(100,257)
Adjustments for		
Interest expense	107	183
Changes in working capital:		
Decrease/(Increase)in trade and other receivables	(77,644)	(6,885)
Decrease in trade and other payables	(26,579)	(36,951)
Net cash outflows from operating activities	(213,281)	(143,910)
Cash flows from financing activities		
Decrease in borrowings	(3,193)	(2,663)
Net cash outflows from financing activities	(3,193)	(2,663)
Net decrease in cash and cash equivalents	(216,474)	(146,573)
Cash and cash equivalents at beginning of the period	429,294	281,609
Cash and cash equivalents at end of the period	212,820	135,036

The notes on page 8 to 12 are an integral part of these condensed interim financial statements.

Explanatory Notes to the unaudited Interim Financial Statements

1. Basis of preparation

The Interim Report for the six months ended 30 June 2025, which includes the interim financial statements has been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting'. The unaudited interim financial statements for the six months ended 30 June 2025 have been prepared on a going concern basis in accordance with Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, using the recognition and measurement principles of UK-adopted International Accounting Standards (UK-adopted IFRS). These unaudited interim financial statements should be read in conjunction with the report and financial statements for the financial year ended 31 December 2024.

Cyclical

The interim results for the six months ended 30 June 2025 are not necessarily indicative of the results to be expected for the full year ending 31 December 2025. Due to the nature of the entity, the operations are not affected by seasonal variations at this stage. The Company's principal activity during the period continues to be a Special Purpose Acquisition Company based in Northern Ireland. The Company's shares are currently suspended from trading and from the Official List as a result of the announcement made on 18th December 2024.

2. Financial Information

The Interim Report for the period 1 January 2025 to 30 June 2025 is unaudited. This report has been reviewed by the company's auditors in accordance with the International Standard on Review Engagements 2410 issued by the Financial Reporting Council (FRC). In the opinion of the Directors the interim financial statements, included in the Interim Report, for the period present fairly the financial position, and results from operations and cash flows for the period in conformity with the generally accepted accounting principles consistently applied.

The Interim Report, which includes the interim financial statements, set out above does not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006. Statutory financial statements for the financial year ended 31 December 2025 were approved by the Board of Directors on 30 April 2025. The auditor's report on those financial statements was unqualified and did not contain any statement under Section 498 of the Companies Act 2006. The financial statements are available at the Companies Registrar.

Risks and uncertainties

During the period under review the principal risks and uncertainties did not substantially change from those set out in the audited financial statements for the financial year ended 31 December 2024, which are as follows. It should be noted that the list is not exhaustive and other risk factors not presently known or currently deemed immaterial may apply. The risk factors are summarised below:

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Business Strategy

The Company has no operating history (other than the provision of consultancy services to a potential target) and has not yet acquired a business. The Company may not be able to complete the acquisition of the European Lingerie Group in a timely manner or at all, and if it does not it may not be able to find a suitable alternative target and/or meet the costs of acquiring an alternative target business or fund the operations of such an alternative if it does not obtain additional funding. If the Company acquires less than either the whole voting control of, or less than the entire equity interest in, a target company or business, its ability to influence the strategy of the target may be limited and third-party minority shareholders may dispute any strategy the Company may have decided to pursue.

Funding an Acquisition

As noted, above, if the Company is unable to complete the acquisition of European Lingerie Group, further funds may be needed in order to complete the acquisition of an alternative target business once it has been identified. The Company may therefore need to seek additional equity or debt financing to complete a transaction and may be unsuccessful in attempting to do so.

Retention of Key Personnel

The Company is dependent on Directors to pursue the acquisition of the European Lingerie Group and manage the acquisition and readmission process and, if that acquisition is not completed, to assess potential acquisition opportunities that have been identified by the Directors. The loss of the services of any of the Directors could materially adversely affect its ability to implement its business strategy, thereby having a material adverse effect on its financial condition and result of operations.

Accounting Policies

Except as described below if applicable, the accounting policies applied in these interim financial statements are consistent with those of the annual report and financial statements for the financial year ended 31 December 2024, as described in those annual financial statements.

Critical accounting estimates and judgements

The preparation of the interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the end of the reporting period. Due to the nature of the Company, the Directors do not believe there to be any material critical accounting estimates and judgements that were used in preparing these interim financial statements.

Changes in accounting policy and disclosures.

The directors do not expect that the adoption of standards and interpretations effective for annual periods on or after 1 January 2025 will have a material impact on the company financial statements.

Going Concern

The Company has cash resources which are currently sufficient to meet its expected outgoings for a period of at least twelve months. In assessing the basis of the going concern assumption, the directors' have considered budgets and forecasts, expenditure commitments, and events that are known to the business for a period of at least twelve months from the date of this report, and have concluded that there is sufficient

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headroom available in making their conclusions. The Company therefore continues to adopt the going concern basis in preparing the Interim Report for the period ended 30 June 2025.

Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings, using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. To the extent that there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services, and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

Borrowings are classified as current liabilities, unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

3. Operating Segments

For the purpose of IFRS 8, the Chief Operating Decision Maker "CODM" takes the form of the Board of directors. The Directors are of the opinion that the business of the Company comprises a single activity, being the identification and acquisition of target companies or businesses in Northern Ireland or elsewhere. As such the financial information of the segment is the same as that set out in the statement of comprehensive income, the statement of financial position, the statement of changes in equity and the statement of cash flows. The Company has not traded in the period and therefore there is no revenue.

4. Dividends

No dividend has been declared or paid by the Company during the six months ended 30 June 2025 (six months ended 30 June 2024: £nil).

5. Earnings per share

The calculation of earnings per share is based on the loss for the six-month period to 30 June 2025 from continuing operations of (£109,164) divided by the number of ordinary shares in issue during the period of 12,725,003.

There are no potential dilutive shares in issue.

6. Trade and other receivables

	30 June 2025	30 June 2024
	£	£
VAT	19,045	9,238
Prepayments and accrued income	85,500	12,210
Total	104,545	21,448

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The fair value of all receivables is the same as their carrying values stated above. All trade and other receivables are denominated in Sterling.

At 30 June 2025, the Board does not consider that any receivables require impairment. There has been no expected credit loss recognised for either period presented above.

The maximum exposure to credit risk at the reporting date is the carrying value mentioned above.

7. Trade and other payables

	30 June 2025	30 June 2024
	£	£
Trade Payables	1,571	31,425
Accruals	72,334	63,000
Total	73,905	94,425

8. Borrowings

	30 June 2025	30 June 2024
	£	£
Danske Bank COVID Bounce Back Loan	6,825	13,493
Total	6,825	13,493

	30 June 2025	30 June 2024
	£	£
Current Liability	6,393	6,393
Non-current Liability	432	7,100
Total	6,825	13,493

Bank Borrowings

COVID Bounce Back Loan: Bank borrowings comprise a Bounce Back Loan Scheme loan from Danske Bank received in July 2020 for £30,000, repayable over 6 years at 2.5% per annum. There was a 12-month capital repayment holiday and the Government covered the first year's interest up to a maximum of £812.40.

The fair value of current borrowings equals their carrying amount.

The carrying amounts of the Company's borrowings are denominated in pound sterling.

9. Related party transactions

R Beresford, M Irvine and N Adair entered into letters of appointment with the Company dated 7 July 2017 to act as non-executive directors of the Company with effect from 21 March 2017. Cordovan Capital is entitled to a director's fee of £12,000 per annum for the provision of M Irvine's services. A total of £6,000 (30 June 2024: £6,000) was charged (via accruals) to the Company for Cordovan during the period and remains outstanding at the period end. R A D Beresford is entitled to a director's fee of £12,000 per annum for the provision of his services. A total of £6,000 (30 June 2024: £6,000) was charged (via accruals) to the Company for R A D Beresford during the period and remains outstanding at the period end. Neil Adair is entitled to a director's fee of £12,000 per annum for the provision of his services. A total of £6,000 (30 June

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2024: £6,000) was charged (via accruals) to the Company for Neil Adair during the period and remains outstanding at the period end.

McCarthy Denning Limited, a company in which R A D Beresford is Chairman and shareholder, has continued to provide legal services to the Company during the period. R A D Beresford is also the sole shareholder of Slievemara Consulting Limited, a company through which he provides his services as a lawyer to McCarthy Denning. Slievemara Consulting Limited is entitled to receive between 25 per cent and 40 per cent of all fees received from the Company by McCarthy Denning and, in addition, 50 per cent of any fees paid by the Company to McCarthy Denning in respect of work that R A D Beresford undertakes personally.

9. Related party transactions (continued)

A total of £119,377 (30 June 2024: £2,323) was charged to the Company during the period inclusive of VAT in respect of legal services. The amount due to McCarthy Denning as at 30 June 2025 amounted to £960 (30 June 2024: £2,323).

10. Ultimate controlling party

The Directors who are listed in this report consider there to be no ultimate controlling party as at 30 June 2025.

11. Change of year end

The company has changed its year end to 31 December and full accounts were made for the 9 month period to 31 December 2024. Therefore, the comparatives presented will not align to the current year in the last set of interim statements.

12. Approval of the Interim Report

The Interim Report, which includes the interim financial statements, were approved by the Board of Directors on 30 September 2025.

- Ends -