

**Unaudited Condensed Consolidated Interim Financial
Statements for the Six Months Ended 30 June 2026**

for

VIDAC PHARMA HOLDING PLC

Company Registration Number 13479728 (England and Wales)

VIDAC PHARMA HOLDING PLC (Registered Number: 13479728 England and Wales)

**Condensed Consolidated Interim Statement of Comprehensive Loss
for the Six Months Ended 30 June 2026**

	Note	Six months ended 30 June 2026 (Unaudited) GBP'000	Six months ended 30 June 2025 (Unaudited) GBP'000	Year Ended 31 December 2025 (Audited) GBP'000
Revenue		-	-	-
Research and development expenses		(323)	(303)	(784)
General and administrative expenses		(341)	(442)	(1 117)
Operating loss		(664)	(745)	(1 901)
Financial income (cost), net		(28)	521	11
Loss before tax		(692)	(224)	(1 890)
Income tax expenses		-	-	-
Loss for the period		(692)	(224)	(1 890)
Other comprehensive income/(loss): Items that may be reclassified subsequently to profit or loss				
Foreign currency translation adjustment		(11)	(438)	12
Total comprehensive loss for the period		(703)	(662)	(1 878)
Loss per share attributable to the ordinary equity holders of the Company	10			
Basic loss per share		(0.000012)	(0.0000039)	(0.000033)
Diluted loss per share		(0.000012)	(0.0000039)	(0.000033)

The Notes on pages 8 to 14 are an integral part of these financial statements.

VIDAC PHARMA HOLDING PLC (Registered Number: 13479728 England and Wales)

**Condensed Consolidated Interim Statement of Financial Position
30 June 2026**

	30 June 2026 (Unaudited) GBP'000	30 June 2025 (Unaudited) GBP'000	31 December 2025 (Audited) GBP'000
ASSETS			
Non-current assets			
Equipment	3	3	3
Total non-current assets	3	3	3
Current assets			
Receivables	53	13	19
Receivables for shares issued	-	*1 059	370
Prepaid expenses	15	8	10
Restricted deposit	5		4
Cash at bank	177	670	250
Total current assets	250	*1 750	653
Total assets	253	*1 753	656
EQUITY AND LIABILITIES OR LIABILITIES NET OF CAPITAL DEFICIENCY			
Equity (Capital Deficiency)			
Share capital	61 736	56 946	56 946
Share premium	51	51	51
Additional paid-in capital	6	6	6
Receivables in account of shares	233	-	-
Translation reserve	473	34	484
Other reserves	(34 062)	(29 272)	(29 272)
Accumulated losses	(29 540)	(27 182)	(28 848)
Total equity	(1 103)	*583	(633)
Current liabilities			
Employee and payroll payable	31	11	27
Trade payables	43	151	70
Related party liabilities	792	664	713
Accrued expenses	149	52	164
Convertible loans	341	292	315
Total liabilities	1 356	1 170	1 289
Total equity and liabilities or liabilities net of capital deficiency	253	*1 753	656

*Reclassified.

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Max Herzberg – Chairman of the Board of Directors

Date: ..27 September 2026.....

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VIDAC PHARMA HOLDING PLC (Registered Number: 13479728 England and Wales)

**Condensed Consolidated Interim Statement of Changes in Equity (Capital Deficiency)
for the Six Months Ended 30 June 2026**

	Share capital GPB'000	Share premium GPB'000	Addition al paid-in capital GPB'000	Receivables in account of shares GPB'000	Translation reserve GPB'000	Other reserves GPB'000	Accumulated losses GPB'000	Total capital deficiency GPB'000
Balance at 1 January 2026 (Audited)	56 946	51	6	-	484	(29 272)	(28 848)	(633)
Comprehensive income for the six months ended 30 June 2026:								
Loss for the period	-	-	-			-	(692)	(692)
Foreign currency translation adjustment					(11)			(11)
Total comprehensive income for the period					(11)		(692)	(703)
Transactions with owners in their capacity as owners:								
'Issue of share capital	4 790					(4 790)		-
Receivables in account of shares				233				233
Total transactions with owners	4 790			233		(4 790)		233
Balance at 30 June 2026 (Unaudited)	61 736	51	6	233	473	(34 062)	(29 540)	(1 103)

The Notes on pages 8 to 14 are an integral part of these financial statements.

VIDAC PHARMA HOLDING PLC (Registered Number: 13479728 England and Wales)

**Condensed Consolidated Interim Statement of Changes in Equity (Capital Deficiency)
for the Six Months Ended 30 June 2026**

	Share capital	Share premium	Additional paid-in capital	Translation reserve	Other reserves	Accumulated losses	Total equity
	GPB'000	GPB'000	GPB'000	GPB'000	GPB'000	GPB'000	GPB'000
Balance at 1 January 2025 (Audited)	56 946	51	6	472	(29 272)	(26 958)	*1 245
Comprehensive income for the six months ended 30 June 2025:							
Loss for the period	-	-	-		-	(224)	(224)
Foreign currency translation adjustment				(438)			(438)
Total comprehensive income for the period				(438)		(224)	(662)
Balance at 30 June 2025 (Unaudited)	56 946	51	6	34	(29 272)	(27 182)	*583

*Reclassified.

The Notes on pages 8 to 14 are an integral part of these financial statements.

VIDAC PHARMA HOLDING PLC (Registered Number: 13479728 England and Wales)

**Condensed Consolidated Interim Statement of Changes in Equity (Capital Deficiency)
for the Six Months Ended 30 June 2026**

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	Share capital	Share premium	Additional paid-in capital	Translation reserve	Other reserves	Accumulated losses	Total equity (capital deficiency)
	GPB'000	GPB'000	GPB'000	GPB'000	GPB'000	GPB'000	GPB'000
Balance at 1 January 2025 (Audited)	56 946	51	6	472	(29 272)	(26 958)	*1 245
Comprehensive income for 2025:							
Loss for the year	-	-	-		-	(1 890)	(1 890)
Foreign currency translation adjustment				12			12
Total comprehensive income for the year	-	-	-	12	-	(1 890)	(1 878)
Balance at 31 December 2025 (Audited)	56 946	51	6	484	(29 272)	(28 848)	(633)

* Reclassified.

The Notes on pages 8 to 14 are an integral part of these financial statements.

VIDAC PHARMA HOLDING PLC (Registered number: 13479728 England and Wales)

**Condensed Consolidated Interim Statement of Cash Flow
for the Six Months Ended 30 June 2026**

	Six months ended 30 June 2026 (Unaudited) GBP'000	Six months ended 30 June 2025 (Unaudited) GBP'000	Year Ended 31 December 2025 (Audited) GBP'000
CASH FLOWS FROM OPERATING ACTIVITIES:			
Loss for the period	(692)	(224)	(1 890)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation	*	*	*
Financial loss (income)	1	(38)	(27)
Foreign exchange loss (income)	1	(514)	(19)
Other non-cash items	30	-	(21)
Changes in operating assets and liabilities:			
(Increase)/decrease in receivables	(39)	3	(5)
Increase/ (decrease) in trade payables	(27)	79	(3)
Increase / (decrease) in accrued expenses	(17)	(8)	107
Increase/ (decrease) in employees and payroll accruals	4	9	25
Increase in related party liabilities	66	60	99
Net cash used in operating activities	(673)	(633)	(1 734)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Net cash inflow from investing activities	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from receivables in account of shares	233		
Proceeds from issuance of shares in previous year	370	836	1 525
Net cash inflow from financing activities	603	836	1 525
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	(70)	203	(209)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(2)	27	23
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	254	440	440
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	182	670	254

* Less than GBP' 000 1.

The Notes on pages 8 to 14 are an integral part of these financial statements.

VIDAC PHARMA HOLDING PLC (Registered Number: 13479728 England and Wales)

Notes to the Condensed Consolidated Interim Financial Statements for the Six Months Ended 30 June 2026

1. CORPORATE INFORMATION

The Company, VIDAC PHARMA HOLDING PLC was incorporated in England on 28 June 2021 as a private limited liability company and then re-registered as public limited company on 26 May 2022. Its registered office is at 20-22, Wenlock Road, London, England N1 7GU.

These condensed consolidated financial statements (the "reports") present the financial information of VIDAC PHARMA HOLDING PLC (the 'parent company' or the 'Company') and its subsidiary (the 'Group') for the six months ended 30 June 2026 and as of 30 June 2025 and the year ended 31 December 2025.

The registered office of Vidac Pharma Ltd. (the 'subsidiary') is Weizmann Science Park, 7 Oppenheimer street, Rehovot, Israel.

Principal activities

The principal activities of the Group are biotechnology activities, including research and development.

Group structure

The Group consists of the Company and its directly owned subsidiary. Information of the Group structure is provided in Note 4.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis for preparation

The reports have been prepared in accordance with IFRS Accounting Standards (IFRS") as issued by the International Accounting Standards Board (IASB") as applicable to the preparation of interim financial statements including IAS 34, "Interim Financial Reporting" and do not include all of the information required for full annual financial statements. The reports should be read in conjunction with the financial statements as of and for the year ended December 31, 2025 ("the 2025 annual financial statements").

The principal accounting policies adopted by the Group in the preparation of the reports are set below. The policies have been consistently applied to all the years presented, unless otherwise stated.

The reports are presented in British Pounds ('GBP') rounded to the nearest thousand.

Accounting policies

The Group's accounting policies in the reports are the same as the policies applied to the annual financial statements.

VIDAC PHARMA HOLDING PLC (Registered Number: 13479728 England and Wales)

Notes to the Condensed Consolidated Interim Financial Statements for the Six Months Ended 30 June 2026

Going concern

The Group is engaged in research and development of new anticancer medicines with no revenue from operations. The Group incurred a pre-tax loss of GBP'000 692 for the period. The accumulated losses were GBP'000 29 540 as at 30 June 2026, GBP'000 27 182 as at 30 June 2025 and GBP'000 28 848 as at 31 December 2025. Management expects operating losses and negative operating cash flows to continue for the foreseeable future because of additional costs and expenses related to product development activities. Continued operation of the Group is dependent upon future infusion of funds as the Group meets their day-to-day working capital requirements through support from investors.

Considering the above, the Group has assessed the going concern assumption based on which the reports have been prepared.

In order to analyse the impact of the risk of losing financing and the Group's ability to continue as a going concern, management has prepared the revised financial forecast. The Group finances its activity in 2026 by investment of one of its main shareholders, month by month, which is estimated to be sufficient for maintaining operation for the next 12 months. These provide evidence that the Group is able to operate as a going concern. From the beginning of 2026 and up to the date of approval of the financial statements, one of the main shareholders transferred to the Group approximately GBP'000 775.

Based on these steps undertaken by the Group, management concluded that it is appropriate to prepare the reports on a going concern basis. However, due to the uncertain impact of the future developments, management concludes that a material uncertainty exists, which may cast significant doubt about the Group's ability to continue as a going concern and, therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business.

Foreign currencies

The reports are presented in British pounds (GBP), which is the presentation currency of the Group. The Directors consider GBP to be the most appropriate presentation currency as the Company is incorporated as a UK public limited company. The parent company's functional currency is the Euro (EUR), reflecting the primary economic environment in which it incurs expenses and expects to receive funding and revenues. The subsidiary's functional currency is the United States Dollar (USD), reflecting its own economic environment. For each entity, the Group determines the functional currency and items included in the functional statements of each entity are measured using that functional currency which is the currency of the primary economic environment in which the entity operates.

Entities whose functional currencies differ from the reporting currency were translated according to IAS 21, "The Effects of Changes in Foreign Exchange Rates", as follows:

- Income and expenses of foreign operations are translated at average rates (unless rates fluctuate significantly).
- Assets and liabilities are translated at closing rate.
- Exchange differences go to Other Comprehensive Income (OCI) under translation reserve.

VIDAC PHARMA HOLDING PLC (Registered Number: 13479728 England and Wales)

Notes to the Condensed Consolidated Interim Financial Statements for the Six Months Ended 30 June 2026

Critical accounting estimates and assumptions

The preparation of financial statements in conformity the IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The use of estimates and judgments are the same as those applied in the 2025 annual financial statements.

New accounting standards, amendments and interpretations adopted

The Company has adopted amendments effective 1 January 2026, related to amendments to IFRS 9, "Financial Instruments" and IFRS 7, "Classification and Measurement of Financial Instruments", that did not have a material impact on the Company's financial statements.

New standard not yet adopted

IFRS 18, 'Presentation and Disclosure in Financial Statements', includes requirements for all entities applying IFRS for the presentation and disclosure of information in the financial statements. Applicable to annual reporting periods beginning on or after 1 January 2027.

IFRS 19, 'Subsidiaries without Public Accountability: Disclosures' specify the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards. Applicable to annual reporting periods beginning on or after 1 January 2027.

IAS 21, 'Translation to a Hyperinflationary Presentation Currency' regarding the effects of changes in foreign exchange rates to clarify the translation of financial statements from a non-hyperinflationary functional currency into a hyperinflationary presentation currency and to introduce related disclosure requirements. Applicable to annual reporting periods beginning on or after 1 January 2027.

Management does not expect that their adoption will have a material impact on the reports of the Group in future periods, except for changes to presentation and disclosure.

3. SEGMENT INFORMATION

It is the opinion of the directors that the operations of the Group represent one segment, as they are treated as such when evaluating performance.

4. GROUP INFORMATION

The reports include

Name	Principal activities	Country of incorporation	% Equity interest
Vidac Pharma Ltd.	Biotechnology	Israel	100

On 6 July 2021, the Company acquired 100% of the share capital Vidac Pharma Ltd. ('Vidac Pharma' or the 'subsidiary'). Vidac Pharma has been acquired to gain access to biotechnology market for the Group.

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Notes to the Condensed Consolidated Interim Financial Statements for the Six Months Ended 30 June 2026

5. RELATED PARTIES

A management fee of USD'000 90 has been accrued for Max Herzberg during the six months ended 30 June 2026.

6. CONTINGENT LIABILITIES

In 2019, the subsidiary modified payment and performance terms with some of its service providers to restructure payment terms following the Board of Directors' decision to cease and close its business operations. As a result, liabilities to these service providers amounting to GBP'000 140, as at 30 June 2026, were reversed and will be paid and recognised upon the occurrence of certain future equity events. As at the date of approval of the financial statements, these equity events had not occurred.

In 2025, the Company modified the Compensation Agreement with a service provider according to which the service provider will be paid a fixed amount for the services provided and the entire amount of the fee will be invoiced at 1% of the proceeds received by the Company in connection with share placements. As a result, liability to this service provider amounting to GBP'000 275, as it stands as at 30 June 2026, was reversed and will be paid and recognised upon the occurrence of certain future placement shares. As of the date of approval of the financial statements, placement shares events had not occurred.

7. COMMITMENTS

In 2012, the subsidiary signed a license agreement with Ramot at Tel Aviv University Ltd. ("TAU"), granting the subsidiary an exclusive, worldwide, royalty-bearing license. In March 2012, the subsidiary signed a similar agreement with B.G. Negev Technologies and Applications Ltd. and the National Institute of Biotechnology in the Negev Ltd. (collectively "BGU"), granting an exclusive, worldwide, royalty-bearing, sub-licensable license. Both agreements grant the subsidiary the right to use patents and know-how. Under these agreements, the subsidiary is committed to paying royalties and milestone fees to TAU and BGU according to the terms specified in the agreements. The subsidiary does not anticipate that it will make any payments in respect of the above agreements in the foreseeable future. To date, the subsidiary has not paid any royalties to TAU and/or BGU.

In the early years of the subsidiary's operations, it received and utilised research and development grants from the State of Israel, following the guidelines and procedures established by the Israel Innovation Authority ("IIA"). Under the agreement, the subsidiary is obligated to pay royalties on its sales, with total royalties not exceeding the amount of the grants, which are linked to the U.S. Dollar and accrued annual interest. Repayment is conditional on generating future sales, the timing and likelihood of which remain uncertain.

As at 30 June 2026, the total royalties' amount that may be payable by the subsidiary including annual interest, is approximately USD'000 6 thousand.

In 2019, the subsidiary's Board of Directors approved a monthly compensation to a related party serving as an executive officer (USD'000 15 per month). This compensation will be accrued and payable once the subsidiary secures a specified investment through investments, loans, R&D collaborations, or other financing. This obligation is recorded in the reports.

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Notes to the Condensed Consolidated Interim Financial Statements for the Six Months Ended 30 June 2026

8. SHARE CAPITAL

On 24 February 2026, the Company resolved to issue New Shares with an aggregate nominal value of GBP 4,790,404, credited as fully paid. Pursuant to the authority granted by the shareholders and the Company's Articles of Association, a sum of £4,790,404 standing to the credit of the Company's fair value reserve through OCI, net of tax, was capitalised and applied in paying up the New Shares in full. Accordingly, the New Shares were issued credited as fully paid through the capitalisation of the Company's FVOCI reserve. The reference to GBP Nil being payable in cash reflects that no further cash consideration was payable at the date of allotment, taking into account the funds previously transferred by Dr Max Herzberg.

In the six months ended 30 June 2026, the shareholders, acting as an agent in accordance with an agency agreement, a Company's Director and shareholder transferred net proceeds of GBP'000 603 which were deposited in the Company's bank account, out of which GBP'000 370 in account of shares which were issued in 2024.

9. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital risk management

The Group's objectives when managing capital are:

- to safeguard the Group's ability to continue as a going concern, so that it continues to provide returns and benefits for shareholders;
- to support the Group's growth; and
- to provide capital for the purpose of strengthening the Group's risk management capability.

The Group actively and regularly reviews and manages its capital structure to ensure an optimal capital structure, taking into consideration the future capital requirements of the Group and capital efficiency, prevailing and projected operating cash flows, projected capital expenditures and projected strategic investment opportunities. Management regards total equity as capital and reserves for capital management purposes.

Financial Risk management

The Group is exposed to market risk, foreign currency risk, credit risk and liquidity risk. When each of the operating subsidiaries, the entities senior management oversees the management of these risks for their operations and periodically identify measure and manage these risks. These risks are summarized below:

Market risk

Is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of the changes in market prices. Given that the Group is not yet selling any final products this risk is not a risk that affects the Group in the current year, however, when the Group does begin to sell products, it is a risk that will have to be considered.

VIDAC PHARMA HOLDING PLC (Registered Number: 13479728 England and Wales)

**Notes to the Condensed Consolidated Interim Financial Statements
for the Six Months Ended 30 June 2026**

Foreign currency risk

Foreign currency risk is the risk that the value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Group is primarily exposed to this risk through its subsidiary, which operates in Israeli Shekels, conducts transactions in U.S. Dollars, and has operational currency in Euros, while the Group's presentation currency is British Pounds.

Credit risk

Credit risks that a counterparty will not meet its obligations under a customer contract leading to financial loss. The Group is exposed to credit risk from its operating activities (trade receivables) and from its financial activities, including taxes receivables, foreign exchange transactions and other financial instruments.

The Group does not have trade receivables since it is at the research and development stage. Other receivables are not considered substantial. The Group's principal credit risk arises from cash balances held with banks. Management considers the credit risk associated with these balances to be low as they are placed with reputable financial institutions.

Liquidity risk

Liquidity risk is the risk that arises when the maturity of assets and liabilities does not match. An unmatched position potentially enhances profitability but can also increase the risk of losses.

As at 30 June 2026, the Group is not facing imminent liquidity risks due to its cash reserves, by investment of one of its main shareholders, month by month, and funding plans. The Group maintains its liquidity by attracting additional investments from both existing and potential investors as needed to support its operations. However, there is some inherent uncertainty because the Group relies on external financing rather than operational income. Despite this, management is confident in their ability to secure the necessary financing to sustain the Group's business activities over the next 12 months.

VIDAC PHARMA HOLDING PLC (Registered Number: 13479728 England and Wales)**Notes to the Condensed Consolidated Interim Financial Statements
for the Six Months Ended 30 June 2026****10. LOSS PER SHARE**

Basic loss per share is calculated by dividing the loss for the period attributable to ordinary equity holders by the weighted average number of ordinary shares outstanding during the year.

The following table reflects the income and share data used in the basic and diluted loss per share calculations:

	For the six months ended 30 June 2026 GBP'000	For the six months ended 30 June 2025 GBP'000	For year ended 31 December 2025 GBP'000
Loss attributable to ordinary equity holders, GBP'000	(692)	(224)	(1 890)
Weighted average number of shares outstanding	58 586 397	56 946 204	56 946 204
Basic and diluted loss per share (GBP'000 per share)	(0.000012)	(0.0000039)	(0.000033)

The weighted average number of ordinary shares outstanding during the period is the number of ordinary shares outstanding at the beginning of the period, adjusted by the number of ordinary shares issued during the period multiplied by a time weighting factor. The time-weighting factor is the number of days that the shares are outstanding as a proportion of the total number of days in the period. The weighted average number of shares is calculated by assuming that the shares have always been in issue. This means that they were issued at the start of the period and presented as comparative figures.

No diluted loss per share is required to be calculated for the year because the Company incurred a loss, and including potential dilutive instruments would have an anti-dilutive effect.

11. ULTIMATE CONTROL PARTY

The ultimate controlling party of VIDAC PHARMA HOLDING PLC are Max Herzberg and Yochai Richter.