Ravenscourt Instruments plc

Registered in England and Wales no. 04 118 992 · Registered office: 9 Faraday Court, Reading RG1 7QP

STATEMENT OF FINANCIAL POSITION

As at 31 December 2026

All figures in pounds sterling (£) · Prepared under UK-adopted international accounting standards

	NOTE	2026	2025	CHANGE
ASSETS				
Non-current assets				
Property, plant and equipment	8	4,182,400	3,914,750	+6.8%
Right-of-use assets	9	612,300	688,900	−11.1%
Intangible assets and goodwill	10	1,046,800	1,120,400	−6.6%
Investments in associates	11	285,000	285,000	—
Deferred tax assets	12	138,650	121,300	+14.3%
Total non-current assets		**6,265,150**	**6,130,350**	**+2.2%**
Current assets				
Inventories	13	1,284,900	1,142,600	+12.5%
Trade and other receivables	14	1,876,450	1,703,880	+10.1%
Contract assets	15	312,700	268,940	+16.3%
Prepayments and accrued income		148,220	131,050	+13.1%
Cash and cash equivalents	16	1,392,880	986,410	+41.2%
Total current assets		**5,015,150**	**4,232,880**	**+18.5%**
Total assets		**11,280,300**	**10,363,230**	**+8.8%**
EQUITY AND LIABILITIES				
Equity attributable to shareholders				
Share capital — ordinary shares of £1	17	1,200,000	1,200,000	—
Share premium account		2,340,000	2,340,000	—
Retained earnings		2,949,260	1,980,190	+48.9%
Other reserves		176,540	158,900	+11.1%
Total equity		**6,665,800**	**5,679,090**	**+17.4%**

	NOTE	2026	2025	CHANGE
Non-current liabilities				
Interest-bearing borrowings	18	1,850,000	2,100,000	−11.9%
Lease liabilities	19	486,300	552,700	−12.0%
Provisions	20	214,500	198,300	+8.2%
Deferred tax liabilities	12	168,900	152,400	+10.8%
Total non-current liabilities		**2,719,700**	**3,003,400**	**−9.4%**
Current liabilities				
Trade and other payables	21	1,168,420	1,024,760	+14.0%
Contract liabilities	15	264,300	221,880	+19.1%
Current portion of borrowings	18	250,000	250,000	—
Lease liabilities — current	19	132,600	121,400	+9.2%
Current tax payable		79,480	62,700	+26.8%
Total current liabilities		**1,894,800**	**1,680,740**	**+12.7%**
Total equity and liabilities		**11,280,300**	**10,363,230**	**+8.8%**

The statement balances. Total assets equal total equity and liabilities at 31 December 2026; the prior-period comparatives agree to the audited financial statements for 2025.

Total assets = Total equity & liabilities
£11,280,300 = £11,280,300

NET ASSETS	WORKING CAPITAL	CURRENT RATIO	GEARING	CASH AT BANK
£6,665,800	**£3,120,350**	**2.65×**	**29.0%**	**£1,392,880**
2025: £5,679,090	2025: £2,552,140	2025: 2.52×	2025: 34.7%	2025: £986,410

Basis of preparation. These financial statements have been prepared on a going-concern basis under the historical cost convention, as modified by the revaluation of certain financial instruments. Accounting policies have been applied consistently with the prior period. The note references above correspond to the notes to the financial statements, which form an integral part of this statement.

APPROVED BY THE BOARD
Dr. Helena Marsh
Chair · 12 March 2027

SIGNED ON BEHALF OF THE BOARD
Tobias Reinholt
Chief Financial Officer · 12 March 2027

PREPARED BY
Anjali Deshmukh ACA
Group Financial Controller