

Readypower Rail Services Limited

UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS

FOR THE 6 MONTHS ENDED 30 JUNE 2026

Readypower Rail Services Limited
Registered in England and Wales: Number. 02681963
Registered Office: 620 Wharfedale Road, Winnersh, Wokingham, Berkshire, RG41 5TP

Readypower Rail Services Limited

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Readypower Rail Services Limited

OFFICERS AND PROFESSIONAL ADVISERS

Directors

T N Cockayne
D C Matthews
J R Oliver
J R Stanford

Registered office

620 Wharfedale Road
Winnersh
Wokingham
Berkshire
RG41 5TP

Independent Auditors

PricewaterhouseCoopers LLP
Savannah House
3 Ocean Way
Southampton
SO14 3TJ

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READYPOWER RAIL SERVICES LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS ENDED 30 JUNE 2026

	6 months ended 30 June 2026 £'000	6 months ended 30 June 2025 £'000
Turnover	28,593	32,088
Cost of sales	<u>(22,614)</u>	<u>(24,037)</u>
Gross profit	5,979	8,051
Administrative expenses	<u>(6,090)</u>	<u>(5,954)</u>
Operating (loss)/profit	(111)	2,097
Finance income	32	38
Finance costs	<u>(3,746)</u>	<u>(2,726)</u>
Loss before income tax	(3,825)	(591)
Income tax expense	<u>-</u>	<u>-</u>
Loss attributable to the owners	<u><u>(3,825)</u></u>	<u><u>(591)</u></u>

There is no comprehensive income other than that shown above.

READYPOWER RAIL SERVICES LIMITED

BALANCE SHEET

Company Registration No. 02681963

	As at 30 June 2026 £'000	As at 31 December 2025 £'000 (audited)
Assets		
Non-current assets		
Intangible assets	187	228
Property, plant and equipment	42,551	43,703
Right-of-use assets	2,865	3,411
Long-term lease receivables	31	91
	<u>45,634</u>	<u>47,433</u>
Current assets		
Inventories	1,284	1,284
Trade and other receivables	111,980	108,784
Current tax receivable	1,874	1,874
Short-term lease receivables	128	115
Cash and cash equivalents	557	4,155
	<u>115,823</u>	<u>116,212</u>
Total assets	<u>161,457</u>	<u>163,645</u>
Liabilities		
Current liabilities		
Trade and other payables	(121,041)	(118,869)
Provisions for other liabilities and charges	(302)	(192)
Short-term lease liabilities	(1,068)	(1,184)
	<u>(122,411)</u>	<u>(120,245)</u>
Non-current liabilities		
Provisions for other liabilities and charges	(651)	(825)
Deferred tax liability	(5,965)	(5,965)
Long-term lease liabilities	(2,058)	(2,413)
	<u>(8,674)</u>	<u>(9,203)</u>
Total Liabilities	<u>(131,085)</u>	<u>(129,448)</u>
Net assets	<u>30,372</u>	<u>34,197</u>
Capital and reserves		
Called up share capital	-	-
Retained earnings	30,372	34,197
Total equity	<u>30,372</u>	<u>34,197</u>

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STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS ENDED 30 JUNE 2026

	Called up share capital £'000	Retained earnings £'000	Total equity £'000
Balance at 1 January 2024	-	38,022	38,022
Loss and total comprehensive expense for the financial period	-	(591)	(591)
Balance at 30 June 2025	-	37,431	37,431
Balance at 1 January 2025	-	34,197	34,197
Loss and total comprehensive expense for the financial period	-	(3,825)	(3,825)
Balance at 30 June 2025	-	30,372	30,372

READYPOWER RAIL SERVICES LIMITED

CASH FLOW STATEMENT

FOR THE 6 MONTHS ENDED 30 JUNE 2026

	6 months ended 30 June 2026 £'000	6 months ended 30 June 2025 £'000
Cash flows from operating activities		
Cash generated from operations	4,702	1,302
Interest received	27	31
Net cash generated from operating activities	4,729	1,333
Cash flows from investing activities		
Purchase of intangible assets	-	(126)
Purchase of property, plant and equipment	(4,397)	(3,489)
Proceeds on disposal of property, plant and equipment	191	225
Net cash used in investing activities	(4,206)	(3,390)
Cash flows from financing activities		
Proceeds from borrowings	4,000	8,000
Repayment of borrowings	(6,492)	(1,881)
Loans to other group companies	(1,000)	(3,750)
Proceeds from lease liabilities	47	-
Interest received on lease liabilities	5	12
Repayment of lease liabilities	(581)	(622)
Repayment of interest on leases	(100)	(106)
Net cash (used in)/generated from financing activities	(4,121)	1,653
Net decrease in cash and cash equivalents	(3,598)	(404)
Cash and cash equivalents at the beginning of the period	4,155	733
Cash and cash equivalents at the end of the period	557	329