



26 September 2025

MyHealthChecked PLC
("MyHealthChecked", "MHC" the "Group" or the "Company")

Half-Year Report

MyHealthChecked PLC, the consumer home-testing healthcare company, announces its unaudited half-year report for the six months ended 30 June 2025.

Financial highlights

- Revenue of £0.5m (H1 2024: £0.9m; FY 2024: £3.6m) with wellness portfolio up c60% from H1 2024
- Adjusted EBITDA loss £1,230,000 (H1 2024: £1,199,000; FY 2024: £1,927,000)
- Cash balances of £5.06m (H1 2024: £6.05m; FY 2024: £5.47m)

Commercial and operational highlights

- The Company signed a partnership agreement with Patients Know Best ("PKB") to enable customers using at-home blood and DNA tests from MHC to access their laboratory test results via the NHS App
- MHC became the exclusive supplier of PocDoc into Boots, which was added to the boots.com range in April 2025 and launched in over 830 stores
- Signed agreement with Boots for the supply of a range of lateral flow self-tests and laboratory tests under the Boots' Own Brand ("OB") label
- End-customer purchases of wellness tests performed well– 45% volume increase year-on-year
- Phlebotomy kits registered in the UK and EU and will be launched at retail at the earliest opportunity

Penny McCormick, Chief Executive Officer of MyHealthChecked PLC, said:

"As a Board we believe in the positive long-term growth potential for our wellness product range, but acknowledge that the category is still in its infancy and that awareness amongst potential end-users is currently limited."

"As an organisation with deep retail product knowledge, we have built a number of partnerships to support our retail engagement in the home-testing market. In particular, with Boots we are working with a trusted established retail organisation, with both digital reach and a bricks and mortar footprint, and we believe this is key to unlocking revenue potential in the UK market. With several promotional campaigns being launched by Boots in the coming months we expect to see demand increase as the range beds in, and increased product visibility as more shelf space is dedicated to the range in store. This, along with our other commercial partnerships, gives us confidence that we will continue to deliver year-on-year growth in end-user sales for our Wellness portfolio."

MyHealthChecked PLC

Adam Reynolds, Chairman

Penny McCormick, Chief Executive Officer

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About MyHealthChecked PLC (www.myhealthcheckedplc.com)

MyHealthChecked PLC, based in Cardiff, is an AIM-quoted pioneering UK healthcare company focused on a range of at-home healthcare and wellness tests.

[MyHealthChecked](#) is the umbrella brand of a range of at-home rapid tests, as well as DNA, RNA and blood sample collection kits which have been created to support customers on their journeys to wellness. The tests are lateral-flow self-tests, whilst the sample collection kits enable the collection of blood, urine, nasal or mouth swab samples that are analysed in partner laboratories for a range of biomarkers. The tests are made available through MHC online and through retail partners in-store and online.

The MyHealthChecked portfolio has been identified as part of a change in mindset as customers become more familiar with the concept of accessible healthcare and proactive wellness in the growing at home testing kit market, with a focus on accessibility at the right price, led by UK-based experts.

CHAIRMAN AND CEO JOINT STATEMENT

During the first half of 2025, the Board has been encouraged by the year-on-year growth in end-user sales for our Wellness portfolio which has now bedded-in at retailer-level. Internally, we have invested in the integration with Patients Know Best ("PKB") and have delivered to Boots UK Limited ("Boots") a full "Own Brand" testing portfolio the launch of which marks Boots' arrival as a key player in the home-testing space. Compliance has continued to drive the culture within our organisation as we cement our reputation as a solid, trusted and reliable partner with established expertise within the retailer home-testing space.

Business Review

Boots Own Brand

During the period under review we have continued to prioritise our collaboration with Boots, a partnership that enables MHC to play a pivotal role in the transformation of accessible healthcare, at a time of significant shifts in consumer demand and purchasing behaviour. Since the launch of COVID testing in May 2021, and the introduction of a wellness testing portfolio in May 2023, and with preparations underway for the rollout of phlebotomy testing services, the Company has executed a phased testing strategy with Boots that is expected to provide scalable, recurring revenue streams and establish a foundation for continued growth within the evolving retail healthcare sector.

As previously reported on 17 July 2025 the Company signed an agreement with Boots for the supply of a range of lateral flow self-tests and laboratory tests under the Boots' Own Brand ("OB") label which comprised eight blood tests, one DNA test, and four lateral flow self-tests. This was a primary project for Boots as they looked to broaden their health tests portfolio with differentiated, own-brand products; it has also been a major development programme for MHC, and one that was delivered successfully, and on-time, for its launch on 4 August 2025. Through market testing in 2024, we identified that the positioning of Boots' OB as an alternative within the wellness category significantly uplifted demand for the category overall, and demonstrated, within this early phase of testing, that customer choice is important. As there will be several promotional campaigns by Boots in the coming months we expect to see demand increase as the range beds in, and visibility increases across the category due to increased space on shelf fixtures in selected stores.

MHC Wellness Portfolio

Sales of the MHC wellness range increased significantly in 2025 over the comparable period in the prior year with unit sales to end users increasing by 45%, with the most significant growth being in the higher value blood tests where sales volumes increased by 72% versus the same period last year. We also participated in several retail promotional programmes some of which focused purely on testing as well as others that expanded promotional activity into the nutritional supplement category. These promotions have provided valuable feedback on customer behaviours and, as a consequence, we are becoming better informed about where the opportunities for future growth in retail lie. As reported previously on 14 January 2025 our phlebotomy test kits have been registered in the UK and EU, and will be launched at retail at the earliest opportunity, which will be partner dependent.

COVID sales

As our key customer entered 2025 with high stock levels of COVID Lateral Flow Tests ("LFTs") sales of COVID LFTs during H1 amounted to £nil (six months ended 30 June 2024: £572,000; year ended 31 December 2024: £2,881,000). As expected, with the pandemic long behind us, the demand for COVID tests continues to fall year-on-year with unit sales to end users in H1 running at approximately 32% of the comparable period in the prior year. However, although it is difficult to forecast sales with any degree of certainty with the current level of demand, and the unpredictable winter season still ahead, we will have some COVID revenue in H2.

Patients Know Best

As previously reported on 23 July 2025 the Company signed a partnership agreement with Patients Know Best ("PKB") to enable customers using at-home blood and DNA tests from MHC to access their laboratory test results via the NHS App. The efforts of our digital team this year have therefore focused on this integration as it will build long-term customer loyalty through the seamless, secure integration of test results into the national health data systems.

Our goals when we defined MHC's testing strategy were firstly, to prioritise the retail market to maximise availability and awareness of product and service, and secondly, to drive towards integration with the NHS to maximise the benefits of ownership and accessibility of personal health data, whilst aligning with the NHS 10-year plan for a unified patient health record. Our partnership with PKB has taken us further towards this second goal of data accessibility, and has strengthened our position as a trusted partner in customers' healthcare journeys, enabling us to work with Boots and PKB to drive as much uptake as possible by highlighting the options to upload their test results via PKB to the NHS app, which has achieved tens of millions of downloads since launch.

PocDoc

The launch of PocDoc by Vital Signs Solutions Limited earlier this year has further paved the way for greater patient accessibility and control over their critical health markers. With the Heart Health cholesterol test now launched, we are gearing up for future product launches of the connected self-tests, which are used within the NHS in selected health trusts. MHC is the exclusive supplier of this product into Boots, which was added to the *boots.com* range in April 2025 and launched in over 830 stores, alongside the Boots OB range, on 4 August 2025. We believe there is potential for PocDoc to achieve strong growth off-the-shelf, as well as being part of a wider service offering, and we will continue to drive through opportunities to enhance revenue growth of this innovative, cost effective, and simple to use self-test.

Other Developments

Alongside our delivery on specific commercial projects, we have continued to evolve our propriety digital platform to maximise scalability and resilience, and we have upgraded our infrastructure to simplify future integrations with third parties as and when they are required. We have also introduced automated testing which accelerates the introduction of new features and enhancements, improves quality control, and minimises the risk of errors. Our investment continues to strengthen the delivery of a consistently reliable and trusted customer experience.

Cyber security controls and data and information security management are also high up on the team's agenda day to day, and in the past two years we have achieved Cyber Essentials Plus and ISO 27001 accreditations, which we successfully transitioned to the new ISO 27001:2022 in April 2025.

Financial performance

Sales for the six months ended 30 June 2025 amounted to £0.5m (six months ended 30 June 2024: £0.9m; year ended 31 December 2024: £3.6m) with sales of the wellness portfolio increasing by approximately 60% over the comparable period in the prior year. This is a growing market, with rising demand, driven in part by increased in-store shelf space and retailer endorsement, which is improving customer awareness and understanding of the benefits of at-home wellness testing.

Gross margin for the six months ended 30 June 2025 amounted to a loss of £272,000 (six months ended 30 June 2024: £286,000) primarily due to the impact of the relatively fixed direct cost base associated with the range of wellness tests as well as reduced COVID revenue in the period under review. Excluding the impact of movements in provisions and indirect fixed costs included in cost of sales, the actual margin achieved on sales in the period was 31% (six months ended 30 June 2024: 17%; year ended 31 December 2024: 23%) which reflects the change in product mix as the lower margin COVID revenue has decreased. Overall gross margin is expected to improve as the sales volumes of the wellness product range increases to cover the fixed cost base.

Total spend on the development and maintenance of IT infrastructure during the year to date amounted to £218,000 (six months ended 30 June 2024: £193,000; year ended 31 December 2024: £377,000) of which £40,000 has been capitalised (six months ended 30 June 2024: £47,000; year ended 31 December 2024: £72,000). This investment has been in relation to the integration with PKB, Boots OB improvements, and further ongoing improvements highlighted within the Business Review.

Other overheads were broadly in line with the prior year due to the continued focus on tight cost control. Sales and marketing costs increased from £272,000 to £317,000 during the period under review to support retail promotional activity and drive other initiatives to raise awareness of the value proposition and to drive growth in sales of wellness products.

Adjusted EBITDA is calculated as follows:

	Unaudited 30 June 2025 £'000	Unaudited 30 June 2024 £'000	Audited 31 December 2024 £'000
Operating loss	(1,438)	(1,348)	(2,230)
Depreciation, amortisation and (profit)/loss on disposal	127	119	249
Termination costs	66	-	-
Share based payments	15	30	54
Adjusted EBITDA	(1,230)	(1,199)	(1,927)

As previously reported, the Company submitted a claim to HMRC for the repayment of VAT levied on certain COVID PCR tests sold in earlier years. As certain elements of the claim have been accepted exceptional income of £206,000 was recognised

during the year ended 31 December 2024. Since the period end HMRC have also advised the Company that the sales of COVID PCR tests made on a B2B basis should also be treated as exempt. However, discussions with HMRC are still continuing around the net value of the claim and the Company will provide an update on the outcome when the matter is fully concluded.

At 30 June 2025 our cash amounted to £5,058,000 (six months ended 30 June 2024: £6,048,000; year ended 31 December 2024: £5,473,000).

Current trading and outlook

As a Board we believe in the positive long-term growth potential for our wellness product range, but acknowledge that the category is still in its infancy and that awareness amongst potential end-users is currently limited.

As an organisation with deep retail product knowledge, we have built a number of partnerships to support our retail engagement in the home-testing market. In particular, with Boots we are working with a trusted established retail organisation, with both digital reach and a bricks and mortar footprint, and we believe this is key to unlocking revenue potential in the UK market. With several promotional campaigns being launched by Boots in the coming months we expect to see demand increase as the range beds in, and increased product visibility as more shelf space is dedicated to the range in store. This, along with our other commercial partnerships, gives us confidence that we will continue to deliver year-on-year growth in end-user sales for our Wellness portfolio.

As always, I would like to thank our investors for their continued loyalty and support, and our talented executive team and valued external partners who have consistently developed excellence as we strive to secure a valuable place in the future of accessible, preventative wellness.

Adam Reynolds
Chairman

Penny McCormick
Chief Executive Officer

25 September 2025

Consolidated statement of comprehensive income
For the 6 months ended 30 June 2025

		Unaudited 6 months ended 30 June 2025 £'000	Unaudited 6 months ended 30 June 2024 £'000	Audited Year ended 31 December 2024 £'000
	Notes			
Revenue	3	494	881	3,607
Cost of sales		(766)	(1,167)	(3,801)
Gross loss		(272)	(286)	(194)
Sales and marketing costs		(317)	(272)	(627)
Other administrative expenses		(768)	(760)	(1,355)
Termination costs		(66)	-	-
Share based payments		(15)	(30)	(54)
Administrative expenses		(849)	(790)	(1,409)
Operating loss		(1,438)	(1,348)	(2,230)
Exceptional Income		-	-	206
Finance income		82	150	239
Finance expense		-	(1)	(1)
Loss before and after income tax	3	(1,356)	(1,199)	(1,786)
Attributable to owners of the parent:		(1,356)	(1,199)	(1,786)
Loss per Ordinary Share - basic	4	(2.62)p	(2.31)p	(3.45)p
Fully diluted earnings per Ordinary Share	4	(2.62)p	(2.31)p	(3.45)p

Consolidated statement of financial position
As at 30 June 2025

	Unaudited 30 June 2025 £'000	Unaudited 30 June 2024 £'000	Audited 31 December 2024 £'000
Non-current assets			
Property, plant and equipment	52	66	82
Right-of-use assets	-	37	-
Intangible assets	1,296	1,420	1,353
Total non-current assets	1,348	1,523	1,435
Current assets			
Inventories	100	339	133
Trade and other receivables	1,909	161	1,761
Cash and cash equivalents	5,058	6,048	5,473
Total current assets	7,067	6,548	7,367
Total assets	8,415	8,071	8,802
Current liabilities			
Trade and other payables	2,781	524	1,827
Lease liabilities	-	12	-
Total liabilities	2,781	536	1,827
Net assets	5,634	7,535	6,975
Share capital	781	780	781
Share premium	3	-	3
Employee Benefit Trust	(25)	(25)	(25)
Reverse acquisition reserve	(6,044)	(6,044)	(6,044)
Retained earnings	10,919	12,824	12,260
Total equity	5,634	7,535	6,975

Consolidated statement of changes in equity

For the 6 months ended 30 June 2025

	Share capital £'000	Employee Benefit Trust reserve £'000	Share Premium £'000	Reverse acquisition reserve £'000	Retained earnings £'000	Total £'000
Equity as at 1 January 2024	780	(25)	-	(6,044)	13,993	8,704
Loss for the year	-	-	-	-	(1,786)	(1,786)
Total comprehensive loss	-	-	-	-	(1,786)	(1,786)
Exercise of share options	1	-	3	-	(1)	3
Share-based payments	-	-	-	-	54	54
Equity as at 31 December 2024	781	(25)	3	(6,044)	12,260	6,975
Loss for the period	-	-	-	-	(1,356)	(1,356)
Total comprehensive loss	-	-	-	-	(1,356)	(1,356)
Share-based payments	-	-	-	-	15	15
Equity as at 30 June 2025	781	(25)	3	(6,044)	10,919	5,634

Consolidated statement of cash flows
For the 6 months ended 30 June 2025

	Unaudited 6 months ended 30 June 2025 £'000	Unaudited 6 months ended 30 June 2024 £'000	Audited Year ended 31 December 2024 £'000
Cash flows from operating activities			
Loss before taxation	(1,356)	(1,199)	(1,786)
Adjustments for:			
Depreciation and amortization	127	124	255
Profit on sale of assets	-	(5)	(6)
Finance income	(82)	(150)	(239)
Finance expenses	-	1	1
Share-based payments	15	30	54
Adjusted operating loss before changes in working capital	(1,296)	(1,199)	(1,721)
Changes in working capital			
Decrease in inventory	33	3	209
(Increase)/decrease in trade and other receivables	(148)	3,499	1,907
Increase/(decrease) in trade and other payables	954	(4,088)	(2,785)
Cash used in operations	(457)	(1,785)	(2,390)
Bank interest received	82	149	230
Net cash outflow from operating activities	(375)	(1,636)	(2,160)
Investing activities			
Proceeds from sale of fixed assets	-	10	10
Purchase of office equipment	-	(14)	(31)
Purchase of intangible assets	(40)	(47)	(72)
Net cash flows used in investing activities	(40)	(51)	(93)
Financing activities			
Exercise of share options	-	-	3
Repayment of lease liability	-	(14)	(26)
Cash outflows from financing activities	-	(14)	(23)
Net change in cash and cash equivalents	(415)	(1,701)	(2,276)
Cash and cash equivalents at the beginning of the period	5,473	7,749	7,749
Cash and cash equivalents at the end of the period	5,058	6,048	5,473

Notes to the unaudited interim financial information for the 6 months ended 30 June 2025

1. General information

MyHealthChecked PLC (the “Group”) is a public limited company incorporated and domiciled in England and Wales. The registered office of the Company is The Maltings, East Tyndall Street, Cardiff, CF24 5EA. The registered company number is 06573154.

The principal activity of the Group is in the development and commercialisation of diagnostic healthcare products.

2. Significant accounting policies

Basis of preparation

The interim financial information for the six months ended 30 June 2025, which was approved by the Board of Directors on 25 September 2025, does not constitute statutory accounts as defined by section 434 of the Companies Act 2006.

These interim consolidated financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting. They do not include all disclosures that would otherwise be required in a complete set of financial statements.

The financial information presented is unaudited and has been prepared using the same accounting policies as those adopted in the financial statements for the year ended 31 December 2024 and expected to be adopted in the financial year ending 31 December 2025.

The interim financial information includes unaudited comparative figures for the unaudited 6 months to 30 June 2024 and comparatives for the year ended 31 December 2024 that have been extracted from the audited financial statements for that year. The financial statements for the year ended 31 December 2024 were reported on by the Company’s auditors and delivered to the Registrar of Companies. The report of the auditors was unqualified and did not contain an adverse statement under section 498 (2) or (3) of the Companies Act 2006.

In the opinion of the Directors, the interim financial information for the period presents fairly the financial position and the results from operations and cash flows for the period.

Going concern

The interim financial statements have been prepared under the going concern basis as the Directors have undertaken a review of the future financing requirements of the ongoing operation of the Group and considers the Group is able to meet its working capital requirements.

3. Segment information

In the opinion of the directors, the Group has one class of business, being that of the provision of diagnostic healthcare products. All the segment assets associated with the provision of diagnostic healthcare products are located in the UK.

	Unaudited 30 June 2025 £'000	Unaudited 30 June 2024 £'000	Audited 31 December 2024 £'000
COVID related products	-	572	2,881
Other	494	309	726
Revenue from the provision of diagnostic healthcare products	494	881	3,607
Loss from the provision of diagnostic healthcare products	(1,092)	(1,073)	(1,698)
Exceptional income	-	-	206
Corporate costs	(346)	(275)	(532)
Net finance income	82	149	238
Group loss before tax	(1,356)	(1,199)	(1,786)
Cash	5,058	6,048	5,473
Segment assets	3,295	1,961	3,289
Corporate assets	62	62	40
Total assets	8,415	8,071	8,802
Segment liabilities	2,675	475	1,751
Corporate liabilities	106	61	76
Total liabilities	2,781	536	1,827

4. Loss per Ordinary Share

	Unaudited 30 June 2025	Unaudited 30 June 2024	Audited 31 December 2024
Basic and diluted loss per Ordinary Share			
Loss for the period	£1,356,000	£1,199,000	£1,786,000
Weighted average number of shares - basic	52,035,932	52,005,932	52,006,836
Less shares held by Employee Benefit Trust (weighted)	(184,111)	(184,111)	(184,111)
Weighted average no of shares	51,851,821	51,821,821	51,822,725
Weighted average number of shares – fully diluted	51,851,821	51,821,821	51,822,725
Loss per share - basic	2.62p	2.31p	3.45p
Fully diluted loss per share	2.62p	2.31p	3.45p

Basic loss per share is calculated by dividing the loss attributable to equity holders of the Company by the weighted average number of Ordinary Shares in issue during the period. Due to the loss in the six-month period ended 30 June 2025 the effect of the share options was considered anti-dilutive.

This interim financial statement will be released in accordance with the AIM Rules for Companies, and will be available shortly on the Company's website at <https://investors.myhealthchecked.com/>.