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Company registration number 09034828 (England and Wales)

WEALTHIFY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: C8111D03-EDE8-8B0C-8327-E0EDF08F4E2E

WEALTHIFY LIMITED

COMPANY INFORMATION

Directors	Mr. M Ashford Mr C M Wood Mrs A M E Kosagowsky Mrs Nathalie Oestmann Mr R J Ambrose
Company number	09034828
Registered office	Tec Marina Terra Nova Way Penarth South Glamorgan United Kingdom CF64 1SA
Auditor	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff South Glamorgan United Kingdom CF23 8AB

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WEALTHIFY LIMITED

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WEALTHIFY LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present the strategic report for the year ended 31 December 2025.

Principal Activities

Wealthify Limited is a financial services company with permission to provide full discretionary investment management and execution services (FCA no. 662530). The Company is a subsidiary of Wealthify Group Limited, which is a fully owned subsidiary of Aviva Group Holdings ("the Parent Company").

Wealthify Limited has a simple mission, which is to make professional investment management more accessible to ordinary people. We have combined investment expertise and technology capabilities to offer a flexible, low-cost service that makes investing simple.

Review of the business

Wealthify grew strongly in 2025, with revenue up by 50% compared with 2024. We invested significantly in our technology platform, enabling us to manage our costs as we grow, and in brand advertising and digital marketing to attract more new customers to start using our service. We launched an instant access savings account to broaden the set of financial products that we offer our customers. We are in a very good position to continue growing Wealthify to profitability.

Principal risks and uncertainties

Wealthify's revenue is directly correlated with the assets under management for our customers on our platform, so a drop in this metric would be a key risk. We work hard to improve and expand the services that we offer to customers to retain the assets already entrusted to us and to attract more customers to our service.

Non-compliance with FCA regulations is also a key risk for the business, as it could lead to a fine, reputational harm or removal of our permission to trade. This risk is managed through close review and monitoring of the Company's compliance framework by our management and via reporting and oversight from our parent company and external auditors.

Wealthify is a fully digital business, and as such is reliant on its technology platform and software and the partners who provide key elements of it. The risk of technology failure is mitigated by using up-to-date cloud infrastructure and by our significant investment in platform and information security.

We regularly review the Company's capital and liquidity requirements, to keep the Wealthify Group Ltd shareholders appraised of any future capital needs. As part of this process, the Parent Company has provided additional financing to the company during the year as part of an agreed long-term plan.

Key performance indicators

Our KPIs are primarily assets under management, revenue, active customers, profit/loss and capital reserves.

Our assets under management reached £1.3B at the end of 2025 (2024; £1.0B).

Wealthify's revenue for the year was £6.0m (2024; £4.0m) which is an uplift of 50%. Our customer base grew by 5% (2024; 4%), with a focus on attracting higher-value customers to improve the return on our marketing investment.

The loss after tax for the year was £7.2m (2024; £11.2m).

As of 31 December 2025, the Group had net assets of £8.8m (2024; £4.0m) which is sufficient for the capital and liquidity requirements of the business.

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On behalf of the board

Signed by:

.....0BCED68026084A3.....

Mr R J Ambrose

Director

Date: 9/6/2026

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WEALTHIFY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their annual report and financial statements for the year ended 31 December 2025.

Results and dividends
The results for the year are set out on page 9.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mrs M A Pearce-Burke	(Resigned 11 February 2025)
Mr. M Ashford	
Mr C M Wood	
Mrs A M E Kosagowsky	
Mrs Nathalie Oestmann	
Mrs J M Phillips	(Resigned 3 October 2025)
Mr R J Ambrose	

Going concern
The company has generated £9.5m of pre tax losses and has cash remaining of £5.9m at the year end. With losses continuing to be generated post year end, the company is reliant upon the continued support from its ultimate parent company Aviva Group Holdings ("Aviva"), this support has been confirmed .

Subsequent to the year end, additional funding of £8.0m has been received from Aviva along with forecast plans agreed between Wealthify Limited and Aviva.

At the date of signing the financial statements, updated forecasts and working capital projections have been prepared which account for current trading conditions and the available support described above, these forecasts show the company having sufficient headroom to meet its liabilities as and when they fall due for a period of 12 months from the date of approval of these financial statements.

On this basis the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Auditor
In accordance with the company's articles, a resolution proposing that Azets be reappointed as auditor of the company will be put at a General Meeting.

Statement of disclosure to auditor
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Prior year restatement
The directors have reconsidered the historic allocation of costs between cost of sales and administration expenses and concluded that the previous allocation did not appropriately reflect the dynamics of the business. Consequently, they have revised the cost allocation for the year ended 31 December 2025 and adjusted the comparative information accordingly. The impact on the comparative results was to reduce cost of sales by £3,989,577, with a corresponding increase in administrative expenses.

WEALTHIFY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

On behalf of the board

Signed by:

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Mr R J Ambrose
Director

Date: 9/6/2026

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WEALTHIFY LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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WEALTHIFY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF WEALTHIFY LIMITED

Opinion

We have audited the financial statements of Wealthify Limited (the 'company') for the year ended 31 December 2025 which comprise the income statement, the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

WEALTHIFY LIMITED

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF WEALTHIFY LIMITED (CONTINUED)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

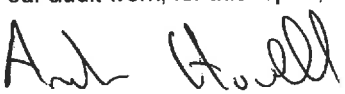
We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report
This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to the member in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member, for our audit work, for this report, or for the opinions we have formed.



Andrew Howells (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Chartered Accountants

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
South Glamorgan
CF23 8AB

Date: 16 June 2026

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WEALTHIFY LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 as restated £
Revenue	3	5,978,297	3,979,130
Cost of sales		(1,834,773)	(2,541,867)
Gross profit		4,143,524	1,437,263
Administrative expenses		(13,961,068)	(17,141,363)
Operating loss	4	(9,817,544)	(15,704,100)
Interest income	7	287,811	272,288
Loss before taxation		(9,529,733)	(15,431,812)
Tax on loss	8	2,379,214	4,212,261
Loss for the financial year		(7,150,519)	(11,219,551)

The income statement has been prepared on the basis that all operations are continuing operations.

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WEALTHIFY LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Loss for the year	(7,150,519)	(11,219,551)
Other comprehensive income	-	-
Total comprehensive income for the year	(7,150,519)	(11,219,551)

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WEALTHIFY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Non-current assets					
Property, plant and equipment	9		109,630		141,862
Current assets					
Trade and other receivables	11	4,727,552		3,238,520	
Cash and cash equivalents		5,863,374		3,838,780	
		10,590,926		7,077,300	
Current liabilities	12	(1,832,585)		(2,037,837)	
Net current assets			8,758,341		5,039,463
Total assets less current liabilities			8,867,971		5,181,325
Non-current liabilities	13		-		(1,189,568)
Provisions for liabilities					
Deferred tax liability	14	26,733		-	
			(26,733)		-
Net assets			8,841,238		3,991,757
Equity					
Called up share capital	16		55,343,953		43,343,953
Share premium account			17,483,025		17,483,025
Retained earnings			(63,985,740)		(56,835,221)
Total equity			8,841,238		3,991,757

These financial statements have been prepared in accordance with the provisions relating to medium-sized companies.

The financial statements were approved by the board of directors and authorised for issue on ..... and are signed on its behalf by:

Signed by:

.....0BCE0B8026084A3.....

Mr R J Ambrose

Director

Company registration number 09034828 (England and Wales)

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WEALTHIFY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Share capital £	Share premium account £	Retained earnings £	Total £
Balance at 1 January 2024		36,243,953	17,483,025	(45,615,670)	8,111,308
Year ended 31 December 2024:					
Loss and total comprehensive income		-	-	(11,219,551)	(11,219,551)
Issue of share capital	16	7,100,000	-	-	7,100,000
Balance at 31 December 2024		43,343,953	17,483,025	(56,835,221)	3,991,757
Year ended 31 December 2025:					
Loss and total comprehensive income		-	-	(7,150,519)	(7,150,519)
Issue of share capital	16	12,000,000	-	-	12,000,000
Balance at 31 December 2025		55,343,953	17,483,025	(63,985,740)	8,841,238

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WEALTHIFY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

Wealthify Limited is a private company limited by shares incorporated in England and Wales. The registered office is Tec Marina, Terra Nova Way, Penarth, South Glamorgan, United Kingdom, CF64 1SA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Wealthify Group Limited. These consolidated financial statements are available from its registered office, Tec Marina Terra Nova Way, Penarth, Cardiff, Wales, CF64 1SA.

1.2 Prior year restatement

The directors have reconsidered the historic allocation of costs between cost of sales and administration expenses and concluded that the previous allocation did not appropriately reflect the dynamics of the business. Consequently, they have revised the cost allocation for the year ended 31 December 2025 and adjusted the comparative information accordingly. The impact on the comparative results was to reduce cost of sales by £3,989,577, with a corresponding increase in administrative expenses.

WEALTHIFY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The company has generated £9.5m of pre tax losses and has cash remaining of £5.9m at the year end. With losses continuing to be generated post year end, the company is reliant upon the continued support from its ultimate parent company Aviva Group Holdings ("Aviva"), this support has been confirmed.

Subsequent to the year end, additional funding of £8.0m has been received from Aviva along with forecast plans agreed between Wealthify Limited and Aviva.

At the date of signing the financial statements, updated forecasts and working capital projections have been prepared which account for current trading conditions and the available support described above, these forecasts show the company having sufficient headroom to meet its liabilities as and when they fall due for a period of 12 months from the date of approval of these financial statements.

On this basis the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Revenue

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Revenue consists of fees for the management of investment assets for customers.

Revenue is recognised when professional services are rendered on contracts with customers for management of investment assets. Fees are calculated based on a tiered scale of the market value of assets under management at month-end. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that is probable to be recovered.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	33.3% Straight Line
Development Costs	33.3% Straight Line

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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1 Accounting policies **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Straight Line
Computer equipment	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.7 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WEALTHIFY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

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1 Accounting policies **(Continued)**

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

As lessee

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.15 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Value of accruals

The company provides for amounts payable under DBU scheme to employees and cashback promotions to it's customers. These are based on management's best estimate of costs payable, however as the payments depend on key criteria being met there is an element of estimation.

3 Revenue

	2025	2024
	£	£
Revenue analysed by class of business		
Fee income	5,978,297	3,979,130

WEALTHIFY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Revenue **(Continued)**

	2025 £	2024 £
Other revenue		
Interest income	287,811	272,288

Revenue is all generated within the UK.

4 Operating loss

Operating loss for the year is stated after charging:	2025 £	2024 £
Fees payable to the company's auditor for the audit of the company's financial statements	29,750	22,750
Depreciation of owned property, plant and equipment	69,061	76,123
Amortisation of intangible assets	-	1,617
Operating lease charges	214,589	170,363

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
	132	143

Their aggregate remuneration comprised:

	2025 £	2024 £
Wages and salaries	6,946,184	7,670,900
Social security costs	851,926	728,572
Pension costs	414,397	704,491
	8,212,507	9,103,963

6 Directors' remuneration

	2025 £	2024 £
Remuneration for qualifying services	545,456	380,558
Company pension contributions to defined contribution schemes	23,890	18,183
	569,346	398,741

WEALTHIFY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6 Directors' remuneration (Continued)

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2024 - 2).

Remuneration disclosed above include the following amounts paid to the highest paid director:

	2025 £	2024 £
Remuneration for qualifying services	283,600	167,994

7 Interest income

	2025 £	2024 £
Interest on bank deposits	287,811	272,288

8 Taxation

	2025 £	2024 £
Current tax		
UK corporation tax on profits for the current period	(3,052,638)	(3,946,827)
Adjustments in respect of prior periods	-	(514,235)
Total current tax	(3,052,638)	(4,461,062)
Deferred tax		
Origination and reversal of timing differences	673,424	248,801
Total tax credit	(2,379,214)	(4,212,261)

WEALTHIFY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

8 Taxation (Continued)

The actual credit for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2025 £	2024 £
Loss before taxation	(9,529,733)	(15,431,812)
Expected tax credit based on the standard rate of corporation tax in the UK of 25.00% (2024: 25.00%)	(2,382,433)	(3,857,953)
Tax effect of expenses that are not deductible in determining taxable profit	2,586	298
Adjustments in respect of prior years	-	(514,235)
Other permanent differences	573	-
Deferred tax not recognised	-	159,629
Fixed asset differences	60	-
Taxation credit for the year	(2,379,214)	(4,212,261)

9 Property, plant and equipment

	Fixtures, fittings & equipment £	Computer equipment £	Total £
Cost			
At 1 January 2025	29,546	352,322	381,868
Additions	2,459	34,370	36,829
At 31 December 2025	32,005	386,692	418,697
Depreciation and impairment			
At 1 January 2025	25,496	214,510	240,006
Depreciation charged in the year	1,551	67,510	69,061
At 31 December 2025	27,047	282,020	309,067
Carrying amount			
At 31 December 2025	4,958	104,672	109,630
At 31 December 2024	4,050	137,812	141,862

WEALTHIFY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

10 Intangible fixed assets

	Software £
Cost	
At 1 January 2025 and 31 December 2025	220,436
Amortisation and impairment	
At 1 January 2025 and 31 December 2025	220,436
Carrying amount	
At 31 December 2025	-
At 31 December 2024	-

11 Trade and other receivables

	2025 £	2024 £
Amounts falling due within one year:		
Trade receivables	649,949	422,173
Corporation tax receivable	3,052,638	1,431,062
Amounts owed by group undertakings	464,685	372,164
Other receivables	66,517	63,281
Prepayments and accrued income	493,763	303,152
	4,727,552	2,591,832

	2025 £	2024 £
Amounts falling due after more than one year:		
Deferred tax asset (note 14)	-	646,688
Total debtors	4,727,552	3,238,520

12 Current liabilities

	2025 £	2024 £
Trade payables	241,814	250,478
Taxation and social security	226,911	213,712
Other payables	15,556	-
Accruals and deferred income	1,348,304	1,573,647
	1,832,585	2,037,837

WEALTHIFY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

13 Non-current liabilities

	2025 £	2024 £
Accruals and deferred income	-	1,189,568

14 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

Balances:	Liabilities 2025 £	Liabilities 2024 £	Assets 2025 £	Assets 2024 £
Accelerated capital allowances	26,733	-	-	(34,587)
Tax losses	-	-	-	383,883
Other short term timing differences	-	-	-	297,392
	26,733	-	-	646,688

Movements in the year:	2025 £
Asset at 1 January 2025	(646,688)
Charge to profit or loss	673,421
Liability at 31 December 2025	26,733

15 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	414,397	704,491

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

16 Share capital

Ordinary share capital Issued and fully paid	2025 Number	2024 Number	2025 £	2024 £
Ordinary shares of £1 each	55,343,953	43,343,953	55,343,953	43,343,953

WEALTHIFY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

16 Share capital (Continued)

8,500,000 ordinary shares were allotted on 08/01/2025 for £1 per share.

3,500,000 ordinary shares were allotted on 02/10/2025 for £1 per share.

17 Operating lease commitments

As lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within 1 year	156,000	174,000
Years 2-5	156,000	-
	312,000	174,000

18 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

Amounts due from related parties	2025	2024
	£	£
Entities with control, joint control or significant influence over the company	464,685	372,164

19 Ultimate controlling party

The ultimate controlling party is considered to be Aviva PLC by virtue of its shareholding in Wealthify Group Limited, the parent company of Wealthify Limited.