10 September 2026

NEWBURY RACECOURSE PLC
("Newbury Racecourse" or the "Company")

Interim results for the 6 months ended 30 June 2026

Newbury Racecourse plc, the racing, entertainment and events business, today announces its unaudited results for the six months ended 30 June 2026.

HY 2026 business update and outlook

- Statutory turnover increased by 6% to £10.29m (6 months ended 30 June 2025: £9.67m).
- Consolidated group loss on ordinary activities before tax of £0.05m (6 months ended 30 June 2025: loss of £0.15m), an improvement of 65%.
- Declared raceday attendances to 30 June 2026 of 56,154 (6 months ended 30 June 2025: 53,569), up 5%. This represents fourteen fixtures held during the period (2025: Twelve). Like-for-like attendances down 2% due to the impact of the prolonged hot weather, the football World Cup and challenging underlying economic conditions.
- Four "Party in the Paddock" concerts took place during the summer of 2026 (post period end), providing the Company with an opportunity to expand attendances: 17 July 2026 (Gipsy Kings); 18 July 2026 (Ronan Keating); 14 August 2026 (Tinie Tempah); 15 August 2026 (Jessie J), with attendances in line with 2025. The separate Summer Evening Series covering three fixtures during June & July attracted a total attendance of 11,500 compared with 10,000 across the same dates in 2025.
- 2026 prize money increasing on 2025, with additional funds being added into the Class One programme, including £50k to September's Group Two Mill Reef Stakes. Any future prize money changes will be dependent on the Company's financial performance.
- Investment focused at continuing to improve the racecourse's facilities, including a new canter down, a reservoir to provide year-round watering capability plus hospitality and guest experience upgrades.

Dominic Burke, Chairman of Newbury Racecourse plc commented:

"Trading for the first half of 2026 is in line with Company expectations. Compared with the first six months of last year, our revenues have grown across the majority of our income streams, but due to our continued commitment to prize money, the impact of high inflationary costs, the increase in the National Living Wage and Business Rates, the Company has only been able to reduce losses compared to the same period last year. We remain confident in the delivery of a positive financial outturn for 2026. "

For further information please contact:

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CHAIRMAN'S STATEMENT

Total turnover increased by 6% compared to the same period in 2025 to £10.29m (6 months ended 30 June 2025: £9.67m). Overall operating loss for the six months to 30 June 2026 was £0.28m (6 months ended 30 June 2025: £0.28m). The loss before tax for the period was £0.05m (6 months ended 30 June 2025: £0.15m).

Trading for the first half of the year was in line with the board's expectations, with reported raceday attendances up 5% compared with the first half of 2025, which has increased raceday associated revenues. We are now in the third full year of our Media Rights agreement with Arena Leisure/Sky Sports Racing.

Our cost base has been affected, as expected, by the impact of high inflation, changes to the National Living Wage and Employer's National Insurance contributions. Additionally, our costs include a continued commitment to prize money which can only be funded from underlying trading performance. For 2026 prize money is expected to be £7.2m compared with £7.0m in 2025. Executive contribution will increase to £3.6m from £3.5m. Our non-racing businesses continue to be of significant focus as we seek to broaden our trading activities. The Lodge Hotel and The Rocking Horse Nursery both generated revenue in the half year, ahead of the comparable period last year.

In the first half of the year, we have hosted some high-class competitive racing across both codes, losing none to adverse weather. Highlights to date have included wins for *Tutti Quanti* in the Newbury Hurdle*, Haiti Couleurs* in the Denman Chase and for *Lulamba* in the Game Spirit Chase, all on William Hill Super Saturday, under the second year of their sponsorship of this flagship fixture at the end of the jump season. The start of the 2026 flat season in April featured wins for *Sukanya, Alparslan and Convergent* in the main races of the Dubai Duty Free Spring Trials. This was followed in May by Lockinge Stakes Day sponsored by BoyleSports with the Group One feature race won by *Notable Speech* ridden by William Buick.

Beyond this results period, we hosted two Party in the Paddock events across the weekend in mid-July. Our first featured Gipsy Kings performing after racing on Friday whilst Weatherby's Super Sprint Day on Saturday saw Ronan Keating performing after an excellent day's racing where the feature race of the day attracted twenty-four runners and was won by *Zigazig Ah* ridden by Saffie Osborne. We continued with further Party in the Paddocks over the August Visit Malta Hungerford Day weekend, where Tinie Tempah performed on Friday and Jessie J on Saturday. The Visit Malta Hungerford Stakes feature race was won by *Coppull* ridden by Hector Crouch.

Meanwhile, we now look ahead to the final fixtures of the Autumn Flat programme. Firstly, the Dubai Duty Free International Weekend in September which will be followed by our Oktoberfest themed event during October's flat finale weekend. Attention will then turn to the National Hunt season in November with both the Winter Carnival weekend and Gold Cup race into their fifth year of partnership with Coral. The year then draws to a close on 29 December 2026 with the popular festive gathering of the Coral Challow Hurdle which for this year will be the final fixture of a newly formed four-date Entain post-Christmas festival.

We look forward to welcoming all those associated with the racecourse to our remaining 2026 fixtures and our other businesses this year.

DOMINIC J BURKE
Chairman
10 September 2026

CHIEF EXECUTIVE'S REPORT

Performance Review

Turnover increased by 6.3% to £10.29m (6 months ended 30 June 2025: £9.67m) in the first half of the year. Gross profit was £1.56m (6 months ended 30 June 2025: £1.44m) with administrative expenses increasing to £1.8m (6 months ended 30 June 2024: £1.71m). Overall costs increased by 5.8% as the cost base was impacted by inflation, government impacted legislation, increased cost of utilities and additional prize money.

Mid-year loss before tax of £0.05m (6 months ended 30 June 2025: £0.15m) and the post-tax loss on ordinary activities was £0.09m (6 months ended 30 June 2025: £0.16m) were better than our expectations, given the anticipated cost increases.

Racing

The racecourse has hosted fourteen racedays to 30 June 2026, compared with twelve in 2025 with one January fixture abandoned last year due to the weather and a BHA fixture moved to June 2026 from September 2025. Declared attendances in the first six months were 56,154, compared with 53,569 for the same period in 2025, which is an increase of 5%. The increased attendances have had a positive direct year-on-year impact on reported raceday admission, betting and catering revenues.

Media related revenues via Arena Leisure/Sky Sports Racing are now into the third full year of our 5-year agreement. In addition, we generated income from World Pool fees on Lockinge Stakes Day where we hosted eight races in 2026, the same as in 2025. The World Pool fee income was offset by additional costs associated with marketing, themed activity and entertainment in support of the day.

We are grateful to have received continued support from all of our sponsors, with particular thanks to BoyleSports, William Hill, BetVictor, Starlight Children's Foundation, OLBG, Goffs, Watership Down Stud, Highclere Castle Gin, Trade Nation and Dubai Duty Free for their committed investment in the first half of the year.

Catering, Hospitality and Conference & Events

The partnership agreement with Levy Restaurants (part of Compass Group) is now into its fifth full financial trading year. The reported royalty income for the first half of 2026 was £0.18m, compared with £0.15m in the first half of 2025. The improvement in performance is due to higher raceday attendance levels, raceday hospitality and cost/overhead management.

The Conference & Events business has experienced a difficult market to date due in part to the geopolitical environment creating uncertainty in the market with overall revenues to 30 June 2026 of £0.5m, down from £0.53m in the first half of 2025, but resulting in a combined operating profit of £0.19m (6 months ended 30 June 2025: £0.18m) due to positive cost management.

The Lodge Hotel

Our 36-bedroom on-site accommodation, The Lodge Hotel, has achieved revenues for the first half of the year of £0.5m (6 months ended 30 June 2025: £0.47m) and a reported profit of £0.03m (6 months ended 30 June 2025: £0.01m). Occupancy to 30 June 2026 was 68% (30 June 2025: 67%) with Revenue Per Available Room up 4% and revenue generated from F&B operations up 2% year-on-year.

Rocking Horse Nursery

The Rocking Horse Nursery has continued to trade strongly this year with the facility continuing to benefit from the extension which opened in August 2023. Revenues in the first six months of 2026 were £1.48m, up 15% on the comparative period in 2024 of £1.29m, with this business unit reporting an operating profit of £0.54m (6 months ended 30 June 2025: £0.42m). The Nursery was rated as 'Outstanding' in the 2024 OFSTED inspection.

SHAUN HINDS
Chief Executive
10 September 2026

Consolidated Profit and Loss Account

Six months ended 30 June 2026

	Unaudited 6 months 30/06/26 £'000	Unaudited 6 months 30/06/25 £'000
Turnover	**10,285**	9,673
Cost of sales	**(8,727)**	(8,235)
Gross profit	**1,558**	1,438
Administrative expenses	**(1,802)**	(1,715)
Other operating income	**-**	-
(Loss)/profit before interest and tax	**(244)**	(277)
Interest receivable and similar income	**193**	145
Interest payable and similar charges	**-**	(14)
(Loss)/profit before taxation	**(51)**	(146)
Tax (charge)/credit	**(37)**	(15)
(Loss)/profit after taxation	**(88)**	(161)
Loss / Profit per share (basic and diluted)	(2.62)p	(4.81)p

All amounts are derived from continuing operations

Consolidated Statement of Comprehensive Income

Six months ended 30 June 2026

	Unaudited 6 months 30/06/26 £'000	Unaudited 6 months 30/06/25 £'000
(Loss)/profit for the period	**(88)**	(161)
Remeasurement of the net defined pension liability	**-**	-
Deferred tax on remeasurement	**-**	14
Total comprehensive (loss)/income for the period	**(88)**	**(147)**

Consolidated Balance Sheet

As at 30 June 2026

	Unaudited 30/06/26 £'000	Audited 31/12/25 £'000
Fixed assets		
Tangible assets	**41,497**	41,512
Investments		-
	41,497	41,512
Current assets		
Stocks	**49**	29
Debtors: amounts falling due after more than one year	**3,575**	3,569
Debtors: amounts falling due within one year	**1,884**	2,033
Short term deposits at bank	**5,000**	5,231
Cash at bank and in hand	**4,869**	3,533
	15,377	14,395
Creditors: amounts falling due within one year	**(5,109)**	(4,090)
Net current assets	**10,268**	10,305
Total assets less current liabilities	**51,765**	51,817
Creditors: amounts falling due after more than one year	**-**	-
Provisions for liabilities		
Provisions	**(4,101)**	(4,065)
Pension liability	**-**	-
Net assets	**47,664**	47,752
Capital grants		
Deferred capital grants	**-**	-
Capital and reserves		
Called up share capital	**335**	335
Share premium account	**10,202**	10,202
Revaluation reserve	**75**	75
Equity reserve	**143**	143
Profit and loss account surplus	**36,909**	36,997
Shareholders' funds	**47,664**	47,752
Net assets	**47,664**	47,752

The unaudited half year financial statements of Newbury Racecourse PLC, company registration 00080774, were approved by the Board of Directors on 10 September 2026 and signed on its behalf by:

D J Burke (Chairman) S C Hinds (Chief Executive)

Consolidated Statement of Changes in Equity

At 30 June 2026

GROUP	Share Capital £'000	Share Premium £'000	Capital redemption Reserve £'000	Revaluation reserve £'000	Profit and loss account £'000	Total £'000
At 1 January 2026	**335**	**10,202**	**143**	**75**	**36,997**	**47,752**
Loss for the period to 30 June 2024	-	-	-	-	(88)	(88)
Other comprehensive income	-	-	-	-	-	-
Total Comprehensive income					**(88)**	**(88)**
At 30 June 2026	**335**	**10,202**	**143**	**75**	**36,909**	**47,664**

GROUP	Share Capital £'000	Share Premium £'000	Capital redemption Reserve £'000	Revaluation reserve £'000	Profit and loss account £'000	Total £'000
At 1 January 2025	**335**	**10,202**	**143**	**75**	**36,541**	**47,296**
Loss for the period to 30 June 2024	**-**	**-**	**-**	**-**	(161)	(161)
Other comprehensive income	-	-	-	-	14	14
Total Comprehensive income					**(147)**	**(147)**
At 30 June 2025	**335**	**10,202**	**143**	**75**	**36,394**	**47,149**

Consolidated Cash Flow Statement

Six months ended 30 June 2026

	Unaudited 6 months 30/06/26 £000	Unaudited 6 months 30/06/25 £000
Cash flows from operating activities		
(Loss)/profit for the financial period	**(88)**	(161)
Adjustments for:		
Exceptional items	**-**	-
Amortisation of capital grants	**-**	(6)
Depreciation charges	**826**	730
Interest paid	**-**	14
Interest received	**(193)**	(145)
Tax charge /(credit)	**37**	15
Decrease/(increase) in stocks	**(20)**	(29)
Decrease/(increase) in debtors	**210**	(104)
Increase in creditors	**999**	1,369
Corporation tax paid	**-**	-
Other associated property receipts	**15**	24
Pension funding deficit payments	**-**	-
Net cash generated from operating activities	**1,786**	**1,707**
Cash flows from investing activities		
Purchase of fixed assets	**(791)**	(1,120)
Interest received	**110**	15
Cash transferred to short term deposits	**-**	(3,000)
Net cash from investing activities	**(681)**	**(4,105)**
Net Increase/(decrease) in cash and cash equivalents	**1,105**	(2,398)
Cash and cash equivalents at beginning of period	**8,764**	5,416
Cash and cash equivalents at the end of period	**9,869**	3,018

Notes to the Interim Financial Statements

Six months ended 30 June 2026

RESPONSIBILITY STATEMENT

We confirm that to the best of our knowledge:

(a) The condensed set of financial statements has been prepared in accordance with FRS 104 'Interim Financial Reporting' giving a true and fair value of the assets, liabilities, financial position and profit or loss of the undertakings included in the consolidation as a whole as required by DTR 4.2.4R.

(b) The interim report includes a fair review of the information required by DTR 4.2.7R (indication of important events during the first six months and description of principal risks and uncertainties for the remaining six months of the year); and

(c) The interim management report includes a fair review of the information required by DTR 4.2.8R (disclosure of related parties' transactions and changes therein).

By order of the Board,

S C Hinds
Chief Executive

10 September 2026

M Leigh
Finance Director

10 September 2026

Notes to the Interim Financial Statements (Continued)

Six months ended 30 June 2026

1. BASIS OF PREPARATION

Newbury Racecourse PLC (the "Company") is a public company incorporated, domiciled and registered in England in the UK. The registered number is 00080774 and the registered address is The Racecourse, Newbury, Berkshire, RG14 7NZ.

These Group and parent company financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102").

These interim financial statements do not include all of the notes and disclosures required to comply with FRS102, as they have been prepared in accordance with the content, recognition and measurement principles for interim financial reports, Financial Reporting Standard 104 (FRS 104).

The interim financial statements for the six months ended 30 June 2026 do not constitute statutory accounts within the meaning of S434 of the Companies Act 2006. The auditor's report on the accounts of Newbury Racecourse plc for the 12 months to 31 December 2025 was unqualified, did not draw attention to any matters by way of emphasis and did not contain any statement under S498 (2) or (3) of the Companies Act 2006 and has been delivered to the Registrar of Companies.

2. SIGNIFICANT ACCOUNTING POLICIES

The Interim Financial Statements have been prepared in accordance with the accounting policies adopted in the Group's most recent annual financial statements for the year ended 31 December 2025 and those expected to be applied for the year ending 31 December 2026.

3. ESTIMATES

When preparing the Interim Financial Statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the Interim Financial Statements, including the key sources of estimation uncertainty, were the same as those applied in the Group's last annual financial statements for the year ended 31 December 2025. The only exceptions are the estimate of income tax liabilities which is determined in the Interim Financial Statements using the estimated average annual effective income tax rate applied to the pre-tax income of the interim period.

4. GOING CONCERN

The Board has undertaken a full, thorough and continual review of the Group's forecasts and associated risks and sensitivities, over the next twelve months. The extent of this review reflects the current economic climate as well as the specific financial circumstances of the Group.

The Board identified that the Group's cash flow forecasts are sensitive to fluctuating revenue streams from ticket sales, corporate hospitality, conference and event income. A system of regular reviews of the forecasted business has been implemented to ensure all variable costs are flexed to match anticipated revenues. In addition, a number of race meetings have been insured for adverse weather conditions (and other factors such as animal disease and national mourning), reducing the levels of risk carried by the Group.

The Board has reviewed the cash flow and working capital requirements in detail. Following this review, the Board has concluded that it has reasonable expectation that the Group has adequate resources in place to continue in operational existence for the foreseeable future and has not identified a material uncertainty in this regard. On this basis the going concern basis has been adopted in preparing the financial statements.

5. REVENUE RECOGNITION

Services rendered, raceday income including admissions, catering revenues, sponsorship and licence fee income is recognised on the relevant raceday. Annual membership income and box rental is recognised over the period to which they relate.

Other income streams are also recognised over the period to which they relate, for example, conference income is recognised on the day of the conference, the Lodge hotel income is recognised over the duration of the guests stay and nursery income is recognised as the child attends the nursery.

Sale of goods revenue is recognised for the sale of food and liquor when the transaction occurs.

6. DIVIDENDS

Dividends have been declared and authorised in relation to the Financial Year 31 December 2025. The dividends have been paid in July 2026 and therefore are not recognised as a liability at the balance sheet date because they do not meet the criteria of a present obligation in FRS102.

Notes to the Interim Financial Statements (Continued)

Six months ended 30 June 2026

7. SEGMENTAL ANALYSIS

30 June 2026	Turnover £'000	Gross Profit £'000	Operating (Loss)/profit before exceptional items £'000	(Loss)/profit before tax £'000	*Net Assets £'000
Racecourse Trading	**8,281**	**541**	**(810)**	**(737)**	**37,809**
Nursery	**1,482**	**768**	**535**	**535**	**3,704**
Hotel	**500**	**227**	**25**	**25**	**1,578**
Property	**22**	**22**	**6**	**89**	**4.573**
Total	**10,285**	**1,558**	**(244)**	**(88)**	**47,664**

30 June 2025	Turnover £'000	Gross Profit/(Loss) £'000	Operating (Loss)/profit before exceptional items £'000	(Loss)/profit before tax £'000	*Net Assets £'000
Racecourse Trading	7,888	567	(721)	(673)	37,271
Nursery	1,291	640	424	424	3,754
Hotel	471	208	23	13	1,570
Property	24	24	7	90	4,561
Total	9,673	1,438	(277)	(146)	47,156

* Net assets represents fixed assets less deferred income and term loans for Property, Nursery and Hotel; all working capital is included within the 'Racecourse Trading' segment.

8. EXCEPTIONAL ITEMS

	6 months 30/06/26 £'000	6 months 30/06/25 £'000
Profit on disposal of fixed assets	**-**	-
Total	**-**	-

9. TAXATION

The tax has been computed in accordance with FRS 104 Interim Financial Reporting. This requires the company to apply the estimated annual effective tax rate to the loss for the interim period and recognise a tax credit only to the extent that the resulting tax asset is more likely than not to reverse.

10. PROFIT PER SHARE

Basic and diluted loss per share of 2.62p (2025 loss per share: 4.81p) is calculated by dividing the loss attributable to ordinary shareholders for the period ended 30 June 2026 of £88,000 (2025: loss of £161,000) by the weighted average number of ordinary shares during the period of 3,348,326 (2025: 3,348,326).

11. TANGIBLE FIXED ASSETS

GROUP	Freehold property £'000	Fixtures and fittings £'000	Tractors and motor vehicles £'000	Total £'000
Cost or valuation				
As at 1 January 2026	56,330	10,410	315	67,055
Additions	489	323	-	812
Disposals	-	-	-	-
At 30 June 2026	**56,819**	**10,733**	**315**	**67,867**
Depreciation				
At 1 January 2026	20,270	5,064	209	25,543
Charge for year	357	462	8	827
Disposals	-	-	-	-
At 30 June 2026	**20,627**	**5,526**	**217**	**26,369**
Net book value at 30 June 2026	**36,192**	**5,207**	**98**	**41,497**
Net book value at 31 December 2025	36,060	5,346	106	41,512

In 1959 a revaluation of part of the freehold land at £117,864 gave rise to an excess of £75,486 over its cost and this sum is included in the total value of this asset. The excess on revaluation is credited to the Revaluation Reserve. The net book value of freehold land and buildings (and excluding outdoor fixtures) determined by the historical cost convention is £30,140,000 (2025: £30,430,000).

In 2018 the board revisited the residual values and useful economic lives of the land enhancements and major buildings on the site. Savills were instructed to provide an estimate of the residual values and these were applied in re estimating the depreciation charge for those assets. There was no further change in the residual values or useful economic lives during 2026.

12. SHARE CAPITAL

	30/06/26 £'000	30/06/25 £'000
Authorised		
Ordinary shares of 10p each	**600**	600
Total	**600**	600

	30/06/26 £'000	30/06/25 £'000
Allotted and fully paid		
Ordinary shares of 10p each	**335**	335
Total	**335**	335

13. RETIREMENT BENEFIT OBLIGATIONS

The defined benefit obligation as at 30 June 2026 has been determined with reference to the figures recorded at 31 December 2025, which were calculated in accordance with FRS102 s.28. In the Directors' opinion there have not been any significant fluctuations in the key assumptions.

14. RELATED PARTY TRANSACTIONS

There are no significant changes to the nature and treatment of related party transactions for the period to those reported in the 2025 Annual Report and Accounts.