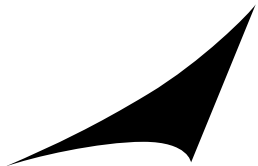


ANNUAL REPORT 2025

SCC EMEA LIMITED AND SUBSIDIARY UNDERTAKINGS
ANNUAL REPORT AND FINANCIAL STATEMENTS FY25

SCC.COM



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> SCC

I am immensely proud of what SCC has achieved over the past 50 years – and more importantly, of the platform we have built to take us forward into the next 50.

A CLEAR VISION

CHAIRMAN'S STATEMENT

Fifty years ago, SCC was founded with a clear vision: to harness the transformative power of technology to help organisations succeed. That principle remains unchanged today, even as the technologies themselves – and the world around us – have evolved beyond anything we could have imagined in 1975.

This milestone year has given us the opportunity to reflect on just how far we've come, and how much has changed. But more importantly, it is a chance to reaffirm the values and long-term thinking that have sustained SCC through five decades of transformation – from the birth of personal computing to the AI era.

That ability to adapt, to lead with purpose, and to reinvest for the future has once again been evident this year. As James sets out in his CEO review, SCC has delivered its fourth consecutive year of record revenue and continued progress in margin and profitability, despite a market still defined by global uncertainty and deferred investment.

We have achieved this while continuing to invest in our operating model, expand our portfolio, and complete a number of strategic acquisitions – each one deepening our capabilities and relevance to clients.

The strong performance of SCC France, and our extraordinary role supporting the Paris 2024 Olympic Games, underlines the scale and maturity of our European operations. At the same time, we are taking decisive action to improve the performance of our UK business, including bold steps to modernise our cloud platforms and reshape our go-to-market model.

Through all of this, the role of SCC as a trusted partner, employer and innovator remains central to our identity. We continue to demonstrate our commitment to digital

responsibility and sustainability – including through our work at Paris 2024

We are pleased to have maintained our Bronze status with Ecovadis, the global standard for resilient, sustainable supply chains, and continue to work towards higher standards across all our operations which enables us to continue to build an organisation that empowers our people and supports our communities, now and for the future.

As a family business, our success has never been measured by quarterly results alone. Longevity is earned through consistency, clarity of purpose, and the quality of the people who represent you every day.

I am immensely proud of what SCC has achieved over the

past 50 years – and more importantly, of the platform we have built to take us forward into the next 50.

My sincere thanks go to our colleagues, customers, and partners across the Group. The future remains full of opportunity – and with your continued support, SCC will be ready to lead it.

Sir Peter Rigby
Chairman

FINANCIAL HIGHLIGHTS 2025



GROUP TURNOVER

£3,519BN
+2%

FY24 £3,439bn

GROUP OPERATING PROFIT

£43.8M
+18%

FY24 £37.2m

PROFIT BEFORE TAX

£67.9M
+60%

FY24 £42.4m

GROUP ADJUSTED
OPERATING PROFIT*

£63.1M
+70%

FY24 £37.2m

GROUP NET ASSETS

£241.0
+15%

FY24 £209.4m

CASH GENERATED
FROM OPERATIONS

£108.3M
+361%

FY24 £23.5m

FUTURE GROWTH

CEO REPORT CHIEF EXECUTIVE'S REVIEW

I am delighted to report a fourth consecutive record year for the SCC EMEA group which has seen revenues grow by 2% to £3.5bn. Despite continued global uncertainty and IT sector market pressure we have also achieved 4% growth in gross profit, improving our GP% to 10.1%.

Group adjusted operating profit of £63.1m is £25.9m higher than prior year and includes a £19.4m impact from disposal activities: In France, we sold our joint venture recycling activity in favour of establishing an in-house solution for our customers, and in the UK we disposed of two Data Centres to Pulsant, a leading UK edge infrastructure provider, creating a long-term strategic partnership for the provision of critical co-location services, providing SCC and its customers access to a national network of data centres.

Our overhead base, which has increased by 2.3%, largely reflects the full year impact of the acquisitions that we made last year. We remain committed to tightening control of our discretionary spend whilst continuing to invest for future growth.

Our French business has delivered €60.7m of adjusted operating profit, up 16% on prior year. The continued growth in our product business has been complemented by significant growth from our services business which benefited from the role SCC France played in delivering the Paris 2024 Olympic Games to significant public acclaim. Despite the one-off nature of these games, we are confident that our services business will continue to grow, and we have taken measures to ensure that the businesses operating model optimises the capability of the

team and reflects the demand in the market.

The UK business continued its journey of improvement but still delivered a level of profitability that we are not satisfied with, however this was a significant improvement on the prior year. Over the last couple of years, the UK business has suffered from margin erosion from its private cloud platform which is the principal reason for lower performance. We are encouraged by the initial results of initiatives to re-establish performance including the launch of a new, modernised private cloud platform, the success of new public cloud managed services offerings and investment in our sales capacity to drive increased product re-sell margins.

Vohkus Group which we acquired back in March 2023 has had a very successful

second year in the group and has had a 35% increase in operating profit to £3.0m. Nimble Delivery Limited, which was acquired in August 2023, has contributed £0.5m of operating profit and £14.1m of turnover having had a soft year's performance in common with other Digital Services firms. Resonate Consultancy Limited, which was acquired in February 2024, has delivered operating profit of £0.1m and £9.8m of revenue. As we seek to further integrate these new businesses into the SCC portfolio, we expect them to continue to grow in the upcoming financial year, with a healthy pipeline of prospects across all businesses.

In Spain we have delivered another strong operating profit performance of €3.5m which is very pleasing on the back of a record FY24. The post year end acquisition of Omega Peripherals will further enhance

> SCC

Our French business has delivered €60.7m of adjusted operating profit, up 16% on prior year. The continued growth in our product business has been complemented by significant growth from our services business which benefited from the role SCC France played in delivering the Paris 2024 Olympic Games to significant public acclaim.

our Spanish business, improving our geographical coverage and strengthening our capability across Spain to make this a more important centre for us.

Our major system development programme achieved a significant milestone during the year with the successful go-live of our new FinOps system with a further £4.3m investment incurred during the year. We will continue to invest during the upcoming financial year not least with the roll out of the solution to our France operations.

During the year I have been immensely proud of our services to the Paris 2024 Olympics as a major sponsor, but also in the delivery of all the event technology, combined with the provision of a full recycling service in line with digital responsibility, supporting

the circular economy mission of the games. As a family-owned company, we want to help our planet thrive for generations to come. We are committed to being a responsible business that puts our planet, people, prosperity, and principle at the heart of what we do to support our colleagues, customers, and communities. We are pleased to have maintained our Bronze status with Ecovadis, the global standard for resilient, sustainable supply chains, and continue to work towards higher standards across all our operations.

We continue to work providing the most rewarding environments to allow our people to succeed and thrive, creating a culture where everyone is treated with dignity and respect. I'd like to take this opportunity to thank them for their continued effort and commitment to our success.

Looking forward

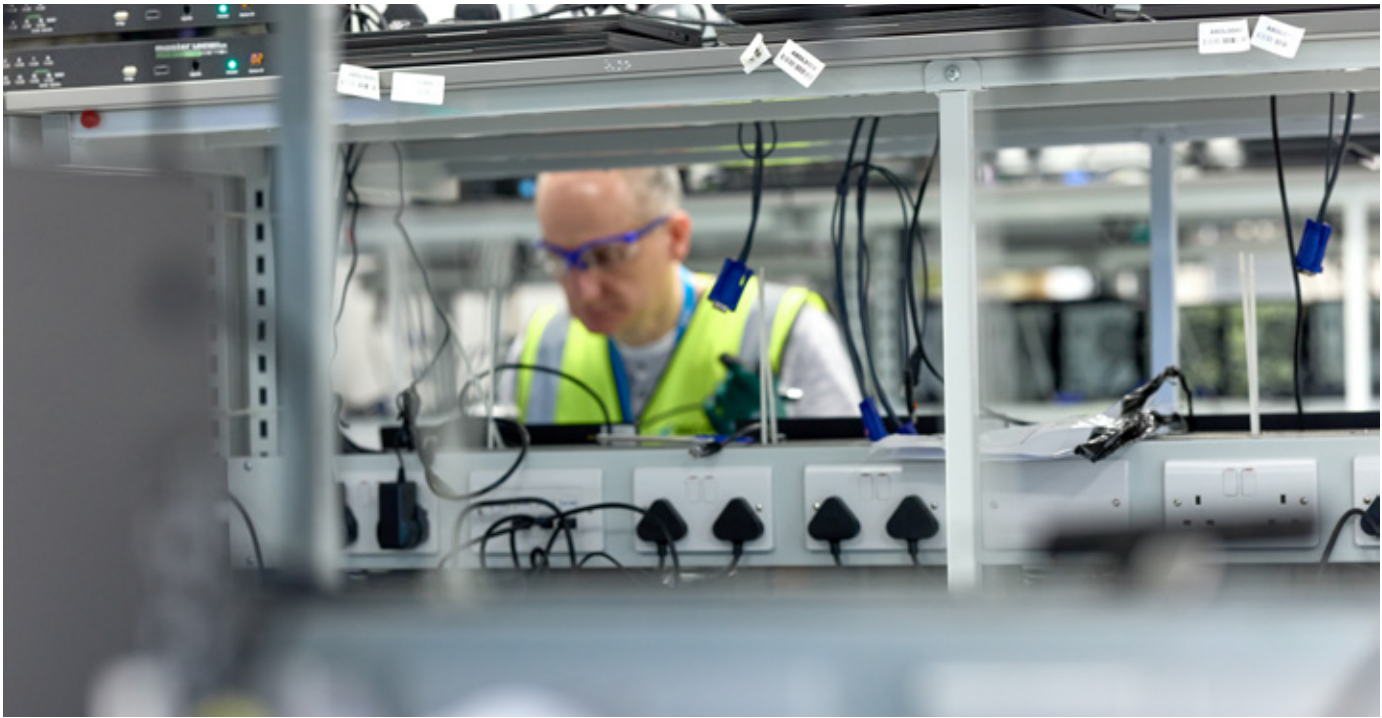
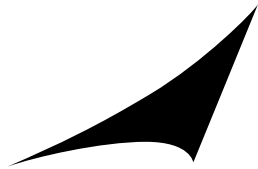
Whilst we expected the last financial year to benefit from improving macroeconomic factors and a stronger investment climate, we instead saw continued deferment in infrastructure decisions and Windows 11 delays. The year ahead will continue to be impacted by an uncertain macroeconomic environment not least the current situation in the US as well as domestic challenges in the UK economy.

Nevertheless, we continue to have confidence in the capability of our people, the relevance of our solutions and the need of our customers to invest in modernising their IT estates. We are confident that the investments we are making and the initiatives we are taking are the right ones to drive take-up with our clients and to further enhance our

performance. Accordingly, we are optimistic about our continued execution of improvement in the UK performance and maintaining and growing our strong performance in Europe in the year ahead.



James Rigby
SCC EMEA Group
Chief Executive Officer



SUCCEED AND
THRIVE



SUPPORTING OUR CLIENTS IN THEIR DIGITAL TRANSFORMATION





SCC IS A DIGITAL SOLUTIONS AND SERVICES PROVIDER. IT IS EUROPE’S LARGEST INDEPENDENT IT SERVICE PROVIDER AND RIGBY GROUP’S CORNERSTONE BUSINESS.

> SCC

“As a Digital Solutions and Services Provider, SCC strives to help its customers simplify an increasingly complex IT environment. While that environment has changed in the years since SCC was established, our commitment to building trusted relationships remains at our core.”

James Rigby, CO-CEO

>

IMPACT

SCC simplifies the complex for global businesses, helping clients succeed through IT transformation, supplying the products, digital services and exceptional customer experiences they need to innovate and operate more efficiently.



>

OPERATIONS

Operating in the UK, France, Spain, Romania, and Vietnam, SCC delivers digital solutions and services in partnership with the world’s best technology vendors. SCC is trusted by public and private sector organisations to discover, design, supply, implement, manage, and optimise their technology experience. Headquartered in Birmingham (UK), SCC serves more than 2,500+ customers in 50 countries and SCC supports approximately five million users.



>

CAPABILITY

As the pace of change in technology accelerates, SCC is working alongside its clients to help them capitalise on these innovations. SCC’s wide-ranging offer includes helping customers select the best technology to align to their ESG agenda, navigate their journey to the cloud, or shape their environment for an increasingly complex workforce. From artificial intelligence and machine learning to blockchain and the Internet of Things (IoT), SCC helps its customers maintain a competitive edge.



DIGITAL WORKPLACE

Identify and Access Management

We provide an advanced specialisation that can improve your security through zero-trust principles, and support hybrid workforces.

Productivity

Keeping workforces productive in the era of flexible work.

Digital Document Solutions

SCC helps customers to identify the optimal digital document workflows.

Modern Endpoint Management

SCC can deliver end-to-end services that supports cost control, performance, and management.

Digital Employee Experience Management

You can deliver a seamless, device-agnostic user experience.

Payment solutions DVaaS

By recycling or trading up at the right time, or using DVaaS (Device as a Service), technology can become a zero-waste-to-landfill business element.

Never before have organisations across all sectors faced so much pressure to implement agile working, while at the same time deploying unified communications and collaboration solutions at pace. These are critical, so that people can work together securely and productively anytime, anywhere without compromise.

This year a few highlights include SCC becoming a founding member of XLA Institute pushing the boundaries of experience management and delivering meaningful outcomes for our customers. We were also named Rising Star Managed End-user technology services in the Future of Work Services 2024 UK Quadrant.

> SCC

From assisting us with hosting our major ERP investment, through the rollout of Microsoft Office to our 9,000 users, SCC have taken a professional and detail orientated approach to each and every challenge we have set them. We trust their advice, their judgement and their processes.

Nathan Bishop,
Group IT Services Director, Grafton Group



ENTERPRISE & NETWORKING

Network Consultancy & Optimisation

Our security-cleared specialist design and implement networks with compliance and data protection at their core

Enterprise-Grade Wi-Fi Solutions

We deliver high-performance wireless networks in challenging environments

SD-WAN for Secure & Agile Connectivity

End-to-end management, including connectivity, monitoring, and optimisation

Network Automation & Performance Assurance

AI-drive network insights to predict and resolve issues before they impact business operations

Data Centre Networking & Cloud Integration

Modern data centre networking solutions that connect on-premises, hybrid and cloud environments

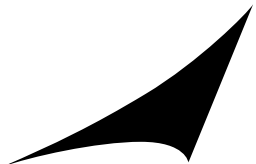
Enterprise and networking are integral components of modern business operations. Understanding their definitions, types, components, and benefits is crucial for the effective management and growth of any business organisation. Networking, in particular, plays a vital role in ensuring communication, resource sharing, and security, thereby contributing to the overall success of an enterprise.

> SCC

“We came out and refreshed our entire infrastructure. We refreshed pretty much all of our compute, VMware estate, networking, storage solutions, the output of that is a game-changer for Yodel. The performance and stability that we have delivered together was phenomenal. It was a game changer for us. Now, Yodel business units expect that stability and service performance as a standard – we have raised the bar significantly by the delivery.”

Ashraf Adil
Director of DevOps and IT Operations, Yodel





SOFTWARE & SECURITY

Our software solutions

Digital Workplace

E5 optimisation, VDI and employee productivity tools

Cloud Services

Containers, automation, Cloud optimisation

Data Protection & Security

Next Generation back up, Cyber resiliency, SaaS resiliency

Data Value & AI

Automation, API tools, Data integration, governance, data management

Enterprise Applications

Platform solutions, MS dynamics, IBM applications

ITAM (SAM) Fin Ops

SaaS optimisation, cloud optimisation Fin Ops integration

Digital Automation

Achieve more for less with an intelligent approach to digital process automation.

As more organisations transform their operations through digitally enabled technology - migrating traditional on-premises operations to the cloud, for example - their software often falls foul of vendor licensing agreements. For most organisations it's a struggle to keep a track of software and licensing, how they're using it and the risks involved with the software licence conditions.

SCC's ManageSMART IT asset management helps organisations to keep a tight control on their IT portfolio by helping them to manage the technology lifecycle - regardless of what phase of growth the business is undergoing.



SCC

“SCC supported our strategic journey advising on software for cybersecurity, data security and mobility issues and collaboration.”

Emilien Rolland
IT Security Manager at SMICA



SCC COLLABORATION

Enterprise-grade voice

Omnichannel contact centre

Rooms and spaces designed for flexible working

AI, automation and virtual agents

Audio-visual and digital signage

Wayfinding & real time location services

Converged communications management

We enable people to interact with colleagues, customers and their eco-system of partners. We deliver productivity gains which allow businesses to stay competitive with solutions including voice, video, messaging, contact centres and meeting rooms. We have a completeness of vision and a unique capability which, when overlaid with the wider SCC portfolio, makes us a market leader that our competition cannot match.



SCC

"I would recommend working with SCC to others, as LFB have benefitted from the strengths that I've discovered whilst working with SCC. They're approachable, they're flexible and they have valuable in depth knowledge. We've delivered some great projects together."

Jeremy Sanders Smith
Technical Directors, LFB



SCC DIGITAL

Cloud services

Public cloud

SCC Hyperscale is a dedicated division enabling customers transformation to Public Cloud services.

Private Cloud

Hybrid Cloud combines on-site infrastructure with Public Cloud and/or Private Cloud environments.

Colocation

Our colocation services keep services continually available, physically secure and fully supported.

On Prem-Our solution provides infrastructure services via a cloud operating model with services being delivered at customer data centres or hosted via a 3rd party.

SCC Cyber

We can help you with securing your business, regulation compliance, improving your cyber resilience and preparing for an incident.

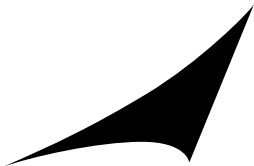
We have invested in our go-to team of architects, engineers, and delivery specialists who make cybersecurity, cloud, data, and AI easy for our customers. Through our consultancy, professional, and managed services, we remove the 'too complicated' from enterprise technology, so customers can focus on being brilliant at what they do.

> SCC

“Throughout the engagement, SCC took a collaborative approach. The overall relationship is flexible, collaborative and built on mutual trust. SCC Vision was a significant factor when choosing SCC’s cloud managed cloud service. The tool has allowed us to manage our cloud spend more effectively, and we feel more in control of our cloud estate.”

Andy Wyatt, TIP CIO





GOVERNANCE

Board of Directors

The company’s Board of Directors comprises the following individuals as at the date of this report:

Sir Peter Rigby SCC EMEA Group Chairman	James Rigby SCC EMEA Group Chief Executive Officer
Steve Rigby SCC EMEA Group Director	Peter Whitfield SCC EMEA Group Chief Financial Officer

Board Activity and Decision Making

During the year the EMEA Executive management team was expanded to give more strategic focus and create more resource to strategically direct the business. The Senior leadership team includes members in the UK, France and Spain, and dedicated EMEA leads covering key strategic areas in addition to the Board of Directors and Company Secretary.

This new management team has met 4 times at an Executive board and will in the future meet 6 times per year. Whilst operational decision making is largely delegated under agreed delegation of authority arrangements to the executive boards of the operating businesses, the EMEA Executive Board is focused on strategy and driving EMEA wide initiatives across the Group.

At board meetings of the operating businesses, the board receives reports from the executive directors covering financial performance, sales and commercial activities, legal matters, strategy updates and the general business environment. Members of the Executive provide relevant updates from their area of operation and decisions are made considering risk and the impact that those decisions have on stakeholders.

SCC has oversight from the Rigby Group’s audit, risk and remuneration (ARR) committee comprising Rigby Group Board members, is chaired by the Non Executive Director and provides oversight and governance for the group on matters associated with risk and assurance.



Key decisions		Which Stakeholders considered?
Strategy		
New EMEA level operating model	Implementation of a new Strategic Model across SCC EMEA	Customers, Suppliers, Shareholders and Employees
Operations and Financial Performance		
Approved a dividend programme	Considered our obligations to shareholders to generate cash returns and approved a programme to declare dividends in relation to the prior year performance.	Shareholders
FY26 Financial Plan	Approved the financial plans for the next financial year, taking into account the performance objectives inherent in the Strategic planning undertaken in the year and the expectations of shareholders. Setting financial objectives following a thorough planning process has improved employee engagement and motivation, supplier objective alignment	Customers, Suppliers, Shareholders and Employees
Disposal of 55% shareholding in Recyclea SAS	Replacement of recycling service provided by our joint venture Recyclea business with an expansion of our SCC recycling services delivered from our Lieusaint warehouse and services location.	Customers, Shareholders, and Employees
Disposal of data centre assets in UK	Establishment of a strategic partnership with Pulsant Limited to deliver co-location services to UK customers, and disposal of certain UK data centre assets.	Customers, Shareholders, and Employees



CORPORATE POLICIES

Supply chain ethics

We are committed to the highest standards of business ethics and integrity. We expect our supply chain to maintain the same high standards.

We use the Ethical Trading Initiative base code as the minimum standard regarding our assessment of suppliers or partners. As a global enterprise this standard is the most relevant as it encompasses all the countries we do business with, directly or indirectly through our supply chain.

Our Supplier code of conduct provides our supply chain with clear guidance on our commitment and the importance of applicable laws, regulations, and standards on how we monitor and evaluate compliance.

Whistleblowing

We update our whistleblowing policy annually and share this with our people via our intranet. Should any of our stakeholders need to raise concerns around safety, business practices or other suspicious behaviour or activity, we have a confidential reporting mechanism. During this reporting year, there have been no recorded incidents.

Diversity, Equity and Inclusion

SCC has continued to promote and invest in diversity, equity and inclusion (DEI) groups this year, relaunching our networks collectively as SCC Belong.

These networks have grown and developed over the past 12 months leading to many positive outcomes. Thanks to our REACH group, we signed the Race at Work Charter, a public commitment to improving the experiences of Black and minority ethnic employees in the workplace. We also provided more colleagues with menopause support through our updated policy and menopause event, thanks to work by our internal Wellbeing Network.

People with disabilities

Suitable procedures are in operation to support the Group's policy that disabled persons (whether registered or not) shall be considered for employment and subsequent training, career development and promotion on the basis of their aptitude and abilities, including existing employees who become disabled.

Applications for employment by disabled persons are always fully considered, bearing in mind the abilities of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the Group continues and that appropriate training is arranged. It is the policy of the Group and the Company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Modern Slavery

To ensure we operate in accordance with UK legislation, our modern slavery commitments cover three principal areas: policies and procedures, risk assessment and due diligence.

We do not tolerate any form of modern slavery in our business or our supply chain.

Tax Policy

As part of the Rigby Group (RG) plc we adhere to the Rigby Group Tax Policy.

The Group's financial results reflect the economic substance of the underlying commercial transactions, and we do not make artificial adjustments to the profit or losses in order to benefit one tax jurisdiction over another. All of our transfer pricing is consistent with approved programmes. We pay taxes within the countries in which we operate and have no appetite for tax motivated planning, creation of artificial tax structures or offshore activities which do not reflect the economic substance of our businesses.

Transfer Pricing policies are implemented through the group to ensure compliance with the base erosion and profit shifting requirements of the Organisation for Economic Co-operation and Development (OECD). There have been no changes to policies in the year or in the prior year.

We are owned by the Rigby Group (RG) plc, a family-owned business diversified which in addition to the SCC division headed by SCC EMEA, has divisions in Technology Investments, Airports, Real Estate, and Hotels.

Our shareholders are closely involved in the management of the business, hold executive positions, and ensure the business and shareholder goals are closely aligned. As part of a long standing financially strong group, SCC benefits from shareholder commitment to the long-term future of the business.

S172 STATEMENT

Engaging with our stakeholders is an important aspect of the way we manage our Group and a key element of our governance framework. Our directors are central to stakeholder engagement and are expected to meet their obligations under the Companies Act and to use all reasonable skill, care and diligence in doing so. To support them we provide training for new directors and refresher support for all existing directors.

Section 172 of the Companies Act 2006 requires directors to promote the success of the Group for the benefit of the members as a whole and in so doing to act fairly between members and to have regard to the interests of stakeholders. Under Section 172, directors have other obligations to:

- consider the likely impact on stakeholders of decisions in the long term,
- consider interests of employees,
- foster relationships with suppliers and customers,
- consider the impact which the Company has on the wider community and the environment,
- recognise the desirability of maintaining high standards of business conduct.

Here we explain who our stakeholders are and summarise here how we have engaged with them, describing the main elements of our relationship, how we have considered what is important to them and how we have responded to address those needs in the way we have managed the Group.

With a shareholder committed to the future of the business and with individual shareholders holding executive positions, we have always been able to take a long-term view and our ethical approach comes from those family values which underpin our culture. Having ethical policies and respect for stakeholders and the wider community is an established principle for the Company and for the group. We recognise how important ethical behaviour is to all of our stakeholders as a key element of strong long-term relationships which deliver value.

Our Stakeholders are important to us: We consider their needs and value feedback on our engagement with them. Directors monitor the health of our stakeholder relationships at board meetings through a review of the feedback on these key relationships.

Shareholders: We have a relationship with our Shareholders which allows us to take a long-term view in the management of the business. Their close involvement in the operation and in setting the strategy for the Group is central to ensuring we can balance all of the needs of other stakeholders.

People: Our Employees are central to our success and we engage wherever possible to support their development and contribution to the Group. Providing opportunity to improve our workplace and to be part of defining our culture is important to keep our employees at the centre of our business.

Customers are our focus. Understanding their needs and the challenges they face to adapt solutions to support them is key to our success. Our ability to respond quickly requires us to maintain close contact and builds lasting relationships.

Our **Suppliers** are our providers of technology and are world leaders in the IT industry supplying the products and services we need to create the right solutions for our customers. Success as an independent technology solutions provider depends on maintaining the right level of relationships with our suppliers.

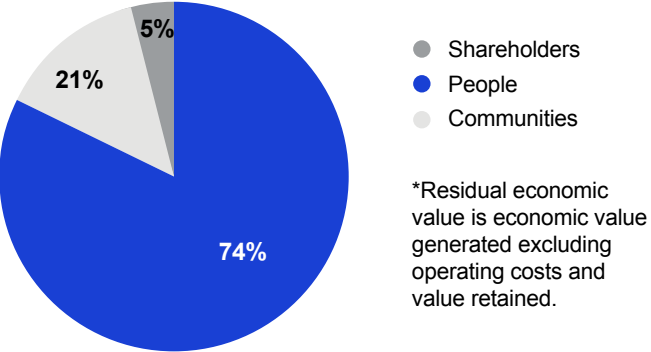
Community: Our community and the environment is important to our shareholders, our people and to our customers. It is important that we meet our legal and moral obligations in protecting our environment, support the wider community within which we operate and support our people and their desire to engage with charitable activities.

Distributing economic value to stakeholders

Economic value, represented by our turnover generated in the year, has grown by 2% to £3,519m. Of the value generated 86% is consumed by operating costs paid to suppliers and the remainder is distributed between shareholders, people and communities or retained for the future investment in the business.

£'000	Growth	FY25	FY24
Economic Value Generated	+2%	3,519,118	3,439,812
Shareholders	+53%	19,500	12,750
People	+1%	300,438	298,761
Communities	+8%	87,065	80,712
Operating Costs	+1%	3,041,615	2,999,390
Value Retained	+46%	70,500	48,199

People costs are wages and salaries excluding social security costs. Community includes Charity, Corporation Tax and Employment social security costs. Value retained is profit for the year adjusted for depreciation (£10,509,000) and amortisation (£10,894,000). Operating costs are gross revenues less retained value and social spend reflected in the table



Shareholders	Customers	Suppliers	People	Communities
How we engage				
Shareholder participation in board and executive meetings Strong internal governance	Close Executive relationships Regular Account reviews Key account management Customer feedback	Close Executive relationships Strategic Relationship reviews Clearly defined supplier engagement policy Technical forums & collaboration	Updated Internal Intranet Monthly CEO Vlog “Ask Dennis” SCC plc CEO SCC UK All Hands Meetings Management Briefings	Well defined Environmental policies CSR committee and Collaboration with local community charities Close relationships with schools and universities
What’s important to them				
Long Term Return Dividend Flow Cash Generation and Gearing Financial Discipline Ethical Behaviour, Respect for family values	Quality of Technical Expertise Relevance of Services and Solutions Service Levels Technical relevance and Vision Trusted Partnership	Long Term Collaborative Partnership Proactive Communication Aligned Commercial Objectives Technical Expertise Ethical Behaviour	Opportunity for development Diversity to enrich working practises. Equality and fairness Working Environment Participation	Ethical Behaviour Actively supporting local communities Environmental Awareness and Actions
How we respond				
Long term strategic planning framework Annual Budgeting and planning Regular performance reporting Dividend and Cash planning Shareholder board representation	Senior Executive engagement Focused Relationship Management Maintaining technical expertise Investment in new technology Monthly board reviews of customer pipelines, new business and challenges	Strategic Relationships with senior execs tracking technology change. Engagement with our sales teams and at our key sales meetings Supplier Code of Conduct Skills training and investing to maintain accreditations Dedicated relationship management	Clear Employment Policies Active engagement programmes Involvement in developing our values framework Commitment to inclusive culture Flexible employment packages Access to skills and technology training	Developing our sustainability policy Employee volunteering days Support for the Rigby Foundation and for local charities Apprenticeship and graduate trainee programmes





CFO REPORT

2025 FINANCIAL HIGHLIGHTS

GROUP TURNOVER

£3,519.1 BN
+2%

GROUP ADJUSTED OPERATING PROFIT*

£63.1M
+70%

PROFIT BEFORE TAX

£67.9M
+60%

GROUP OPERATING PROFIT

£43.8M
+18%

GROUP NET ASSETS

£241.0M
+15%

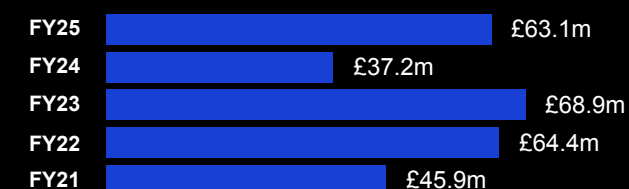
CASH GENERATED FROM OPERATIONS

£108.3M
+361%

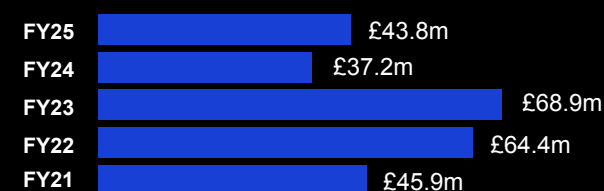
Turnover £bn



Adjusted Operating Profit £m



Operating Profit £m



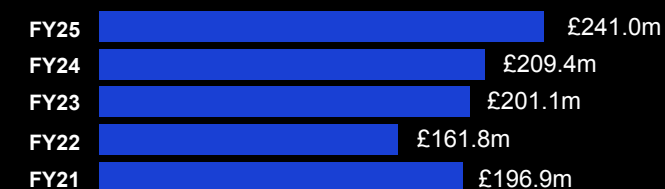
Profit before Tax £m



Cash Generated by Operations £m



Net Assets £m



CFO REPORT



A strong year during which Group Operating Profit increased by 18% to £43.8m, boosted by the disposal of non-strategic activities generating gains of £19.4m to give a total Group Adjusted Operating Profit of £63.1m, compared to £37.2m in the prior year.

Turnover

Group turnover grew by 2% to £3.5bn compared to £3.4bn in the prior year, growth coming primarily from the French product business.

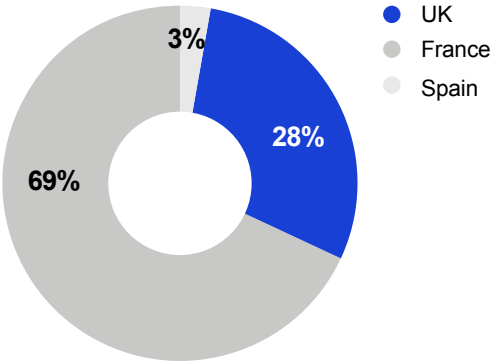
Our French business is the largest part of the group accounting for 69% (2024: 69%) of turnover, the UK contributes 28% and Spain 3% both similar to the prior year.

In France another strong year has seen turnover grow by 4% to £2.5bn (2024: £2.4bn), through higher product reselling of which software sales are a key component. The successful provision of products and services to the 2024 Paris Olympic Games also helped turnover in the year. UK Turnover surpassed £1bn, with a full year contribution from recent acquisitions Nimble Delivery and Resonate Consultancy adding £27m.

Rigby Capital grew by £35m to £102m. Our Spanish operations continue to grow strongly and surpassed £100m in revenue. (2024: £97m), a continuation of the growth trajectory we have seen in Spain in recent years.

Turnover from Services of £477m is similar to that in the prior year.

Share of Turnover



Profitability

Group Adjusted Operating Profit rose to £63.1m in FY25 an increase of £25.9m. Excluding gains on disposals, operating profit grew to £43.8m from £37.2m.

Gains of £19.4m arising on disposal relate to the sale of non-strategic operations. In the UK we disposed of our data centre operations, whilst maintaining for our customers our full suite of Data Centre Services and establishing a strategic relationship with Pulsant Limited a specialist provider of data centres in the UK. In France we sold our controlling interest in Recyclea whilst maintaining our capabilities to provide Product Recycling with alternative solutions focused on our Lieusaint warehouse and product handling facility.

Our France operation continued to grow, with a €3.8m operating profit increase from higher hardware and software sales and supported by the increased awareness of SCC generated by the provision of product and services to the 2024 Paris Olympic Games.

In the UK, SCC plc and other operations including Vohkus, Rigby Capital UK and Nimble Delivery, grew operating profits by £3.1m despite continuing difficult market conditions through much of the year.

Spain had another strong operating profit of €3.5m with good growth in product and services, although lower than the exceptional performance of the prior year which was €1.0m higher than the current year.

Gross Profit has grown by 4% over last year to £355.2m from £341.6m and maintained the rate of gross margin up to 10.1% from 9.9%, despite the competitive marketplace.

Overheads are 2% higher than the prior year and continue to be focus area for all businesses. Growth in the prior year reflected the impact of newly acquired businesses and growth in the underlying cost base which has been addressed with effective cost management programmes, the impact of which will in part carry forward into the next financial year.

Disposals of non strategic businesses have not materially impacted financial performance for the year. The UK data centre operation was sold in the last month of the year, and the French recycling operation was small and not profitable and sold at the start of the financial year.

Net Finance Income

	FY25 £m	FY24 £m
Total Interest Payable & Similar Charges	(3.5)	(4.5)
Investment Income	7.4	8.0
Other Finance Income/(Costs)	0.8	1.6
Finance Income (Net of Costs)	4.7	5.1

Cash Generation

We generated £108.3m of Cash from operations in the year compared to £23.5m in the prior year, the improvement arising from working capital management through the Group and throughout the year including at the year end. EBITDA improved and we paid lower taxes in the UK than in previous years. The go live of our ERP system in the UK during the year lowered capital expenditure this year, and there has been no new acquisition expenditure in the year. Proceeds from the sale of our Recyclea business contributed £2.6m of cash although the cash proceeds expected from the disposal of our data centres in the UK will flow into the Group in the coming financial year.

Cash Net of Debt and Short Term Investments

Cash resources comprising cash, debt and current asset investments (CAI), have improved by £70.7m to £516.7m at the end of the year. Adequate funds are always maintained in operating businesses with funds for reinvestment held in SCC EMEA until funds are required within operating businesses. Investments are managed by the Rigby Group's Public Investment committee, a sub-committee of the Rigby Group (RG) plc board, in line with the investment strategy set by the directors of SCC EMEA, which strikes a balance between risk, return and liquidity. Current asset investments of £32.7m (2024: £31.3m) are liquid and available for use within the business if required. We did not make any further investments during the year. Our bank facilities are reviewed annually with our major banking partners and there have been no significant changes to our bank facilities. We will continue with our policy of maintaining strong cash reserves and a strong working capital policy and we are confident that we closed the year with significant cash availability to support the working capital requirements of the business in the next financial year.

	FY25 £m	FY24 £m
Operating Profit	43.8	37.2
Gain on disposal of subsidiaries	19.4	-
Adjusted Operating Profit	63.2	37.2
Depreciation	10.5	9.8
Amortisation	10.9	8.7
EBITDA	84.6	55.7

Net Finance Income

Net investment income for the year was £4.7m a decrease of £0.4m compared to the prior year as a result of higher unwinding of discounts on long term debtors and creditors. Operational interest costs declined by £1.0m as utilisation of facilities declined and as rates of interest fell, also reducing interest incomes which declined by a smaller sum of £0.6m. Investment income of £7.4m compares to £8.0m in the prior year. Whilst average investment positions were similar, a contraction in interest rates impacted our invested portfolio performance. Interest costs of £3.5m compared to £4.5m in the prior year following improved working capital and cash generation reducing use of debt facilities and the impact of lower interest rates.

	FY25 £m	FY24 £m
Opening Net Cash/Debt & CAI	446.0	519.0
Cash generated by operations	108.3	23.5
Taxation paid	(9.7)	(15.3)
Capital investments	(15.5)	(20.9)
Interest received and paid	2.8	(0.3)
Dividends paid	(19.5)	(21.8)
Acquisitions	-	(40.1)
Disposal proceeds	2.6	-
Net finance leases	3.4	1.3
Effects of foreign exchange rates	(1.7)	0.6
Closing Net Cash/Debt & CAI	516.7	446.0
Components of Net Cash/Debt & CAI		
Cash at bank and in hand	486.0	414.9
Current Asset Investments	32.7	31.3
Finance Facilities	(0.6)	-
Finance leases	(1.4)	(0.2)
	516.7	446.0
Movement in Net Cash/Debt & CAI	70.7	(73.0)

Net Assets and Dividends

Overall net assets for the group have increased to £241m (2024: £209m), following improved operating profit and gains on disposals.

Fixed Assets have reduced from £181m to £160m due to the disposal of the Data Centres and a decrease in goodwill balances. The group recognised an investment property for £7.6m of which £3.6m was a revaluation increase recognised through other comprehensive income during the year. Net current assets have improved by £54.4m to £133.7m due to good working capital management, the impact of the Data Centre and the strong cash generation in France.

Cash dividends of £19.5m have been paid in the year to our parent company Rigby Group (RG) Plc.



FRANCE

TURNOVER
€3.0BN
(+7%)

ADJUSTED
OPERATING
PROFIT
€60.7M
(+16%)



Product Reselling and Services in France continue to perform strongly and this financial year we were also able to deliver successful support of the 2024 Olympic and Paralympic games, one of the most complex projects undertaken by SCC.

Turnover continues to grow, and we expect to exceed €3bn in the upcoming financial year.

Increased profitability in both our services and product businesses helped increase adjusted Operating Profit to €60.7m.

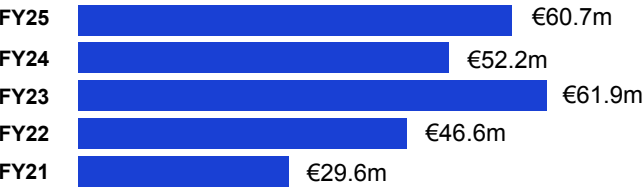
Overheads and staff levels continue to be closely monitored to ensure we have the right size business for future growth.

We disposed of our share in Recyclea, a joint venture recycling business, in preference to enhancing our in-house SCC Recycling capability based in the SCC distribution and services centre at Lieusaint, near Paris. The transaction generated a gain of €4.6m and excluding which, our Operating Profit grew by 7% over the prior year.

Turnover (€m)



Adjusted Operating Profit (€m)



UK

TURNOVER
£1.0BN
(+1%)

ADJUSTED
OPERATING
PROFIT
£21.7M
(+>100%)



The UK operation includes Specialist Computer Centres plc (“SCC plc”), Rigby Capital UK, Nimble Delivery, Vohkus, other UK based operations together with service delivery centres in India, Netherlands and Slovakia which solely support the UK businesses.

Adjusted Operating Profit grew by £3.1m, including the profit on the sale of data centre assets and Operating Profits grew by £18.8m.

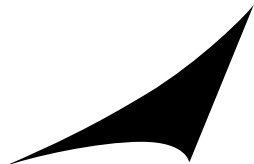
Our core operation, SCC plc improved performance as did Vohkus whilst our audio-visual service provider fared less well with weaker profitability.

Turnover (£m)



Adjusted Operating Profit (£m)





SPAIN

TURNOVER
€126M
(+13%)

ADJUSTED
OPERATING
PROFIT
€3.5M
(-22%)



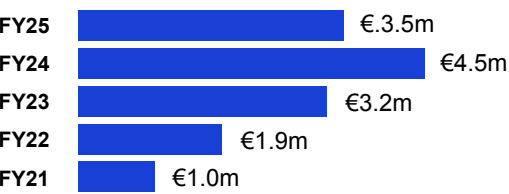
Our Spanish business continued to grow with turnover 13% higher than the prior year.

As expected, profitability was lower this year than in the prior year with a decline of €1.0m reflective of the non-recurrence of some high margin deals in the prior year. Profitability remains historically strong, and we see a continuation of the trend of improvement in both turnover and profitability in the coming year.

Turnover (€m)



Adjusted Operating Profit (€m)



OUTLOOK



Outlook for the Group in the coming Financial Year

Performance this year has again been mixed with continued strong performance in both France and in Spain, whilst the weaker economic conditions in the UK have impacted performance.

Economic uncertainties globally and in the UK in particular have impacted performance and may continue to weigh on growth, though looking at the coming financial year there are reasons to expect improvement. Demand improvements for IT infrastructure powered by expanding AI opportunities, necessary cyclical refresh of end user devices and the upgrade to Windows 11, should bring opportunities in the near term.

In the UK, recent acquisitions have not yet reached their full growth or synergy potential, and we will continue to invest in our core business and its digital capabilities. Our refreshed operating model will present a better customer experience and will ensure we have the right cost and capability combination to support our customers, to grow and to deliver improved profitability. Disposal of data centre assets will reduce capital expenditure and improve cash conversion.

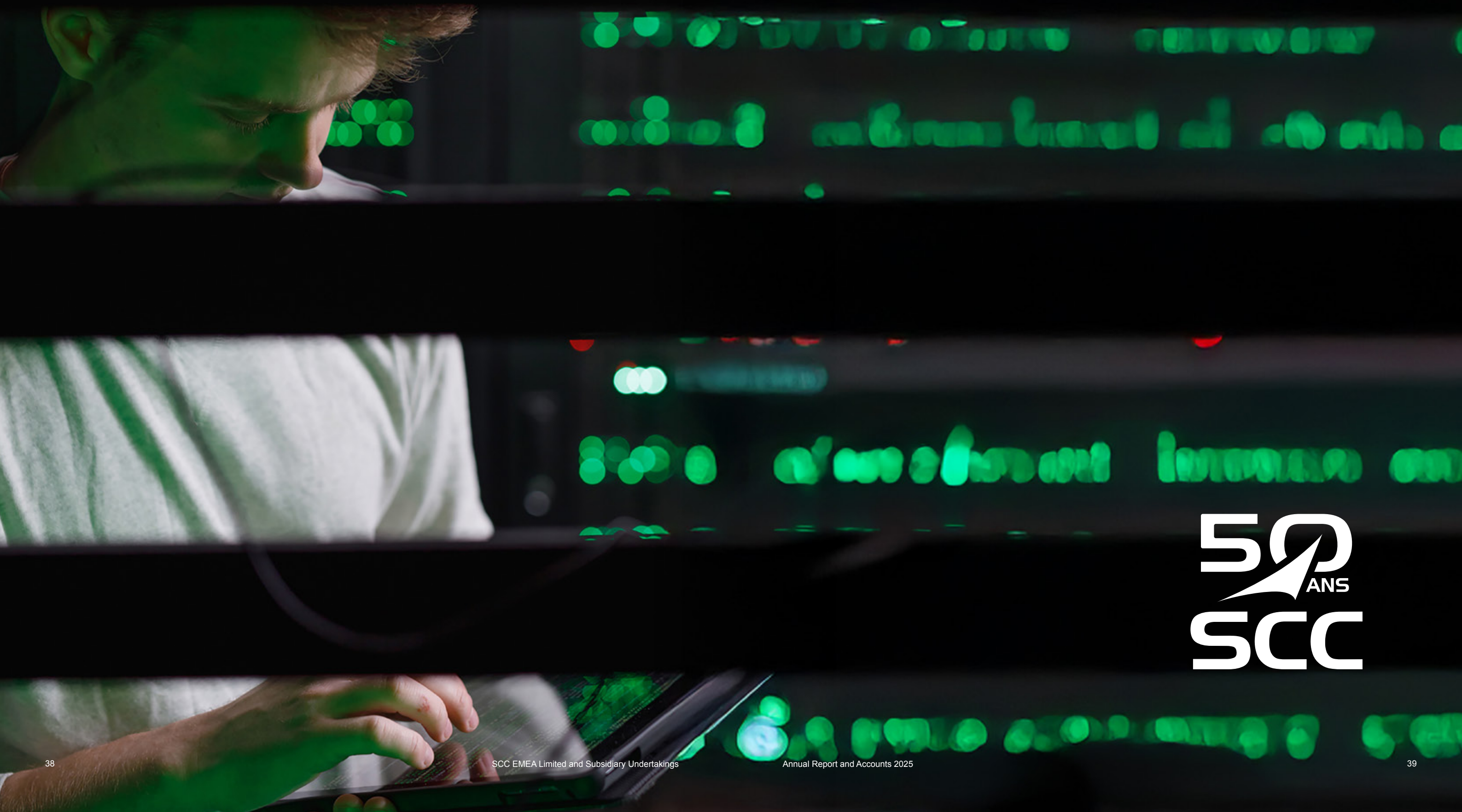
In France, we have completed another successful year, and we remain optimistic about our core profitability and our

opportunities to grow whilst aware that in France also faced economic pressures in the past year as it will in the coming year and therefore growth may not continue at the same level as enjoyed in recent years.

In Spain, the post year end acquisition of Omega Peripherals SL will enhance our geographical footprint in Spain along with our capability bringing additional growth potential. We have expanded our strategically focused EMEA executive team and have the long-term investment view to follow through and maximise returns on this investment.

Cash remains strong, as is our ability to access funds and we remain able to fund both organic and acquisitive growth as required for the business to grow successfully in the future.

Peter Whitfield
Chief Finance Officer
19 September 2025



RISK

Effective Risk Management is key to delivering our strategic objectives

The SCC EMEA Group is not required to follow a formal Corporate Governance Code, nevertheless, we take our obligations to our stakeholders seriously and we support initiatives designed to extend good corporate culture and behaviour. Internal governance is an important aspect of our relationship with our shareholders, and we keep under review how we can improve our governance processes.

Internal Control & Risk Management

The board continues to adopt the conventional three lines of defence approach to risk management.



Operational Management

Operational Management accept primary responsibility for identifying and managing risks, with Board Oversight and Internal Control & Assurance function ensuring that Risk Management is effective.

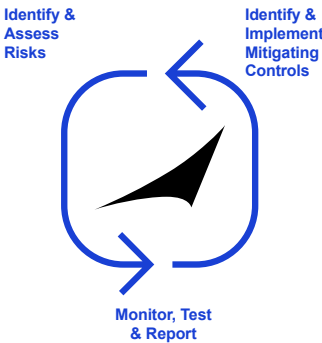
Board Oversight

The Board has overall responsibility for maintaining and reviewing the Group's system of internal controls and ensuring that controls are robust and aligned to their appetite to risk when pursuing its strategic objectives.

The Group is overseen by the Rigby Group Audit Risk and Remuneration Committee (ARR), chaired by the Rigby Group's non-executive director and has responsibility for co-ordinating the response of the overall group to risk. The committee's scope covers Financial Reporting, Internal Controls and Risk Management, Internal Audit, External Audit, and the monitoring of Executive Remuneration.

Internal Control & Assurance

The internal assurance function of the Rigby Group, which reports to the Rigby Group Director of Finance, provides assurance to both the directors of the Group and to the Rigby Group.



Risk Management Framework

The management of risk is at the core of our internal control framework. The Group adopts the Rigby Group Risk Management Framework which defines how we identify, assess, and manage risks throughout the organisation, focusing on enterprise level risks which enables us to effectively manage the impact on our strategy.

Enterprise level risks are those which affect the long-term future of the business and are material in nature. There will be many operational risks of which some could become enterprise level if they represent a fundamental challenge to the future of the business. Every division has an Enterprise Risk Owner (ERO) who is the guardian of enterprise level risks. The ERO is responsible for co-ordinating the risk owners to ensure that the operational risks of the business are considered and reflected within the enterprise risk process.

The principal output for the ERO is the Divisional Risk Register which is reviewed twice a year by the ARR. The ARR is charged by the shareholders with managing the Rigby Group's Risk Management Process, in creating a Rigby Group Risk Register, ensuring that appropriate mitigations are in place and that the residual risks post mitigations align with the risk appetite of the shareholders.

Risk Methodology

The Divisional Risk Register is completed on a standard group wide template which considers the requirements for tracking risk. A standard format is used so that the ARR can review the Group's risk on a consistent basis. The risk register includes the following:

- key enterprise risks – existing and future
- the likelihood and impact of such risks on the business, the actions taken or to be taken in respect of such risks and who shall be accountable for managing and monitoring such risks, and
- any changes, mitigations, trends in respect of those risks.

Framework for identifying risk

In compiling the risk register, general business risks, industry specific risks and company specific risks are considered. The board provides and maintains an Enterprise Risk Inventory to facilitate this process. The inventory consists of five categories, for which a further subset of risks is listed.

- The Enterprise Risk Categories are as follows:
- Legal, Regulatory & Compliance
 - Strategic
 - Financial
 - Process/Technology
 - Human Capital

Methodology for assessing and prioritising risk

Risks are assessed and quantified in terms of likelihood and potential impact, both before and after existing mitigating controls. These are then used to determine an overall mitigated risk rating which corresponds to a high, medium, or low risk level.

Likelihood: Likelihood of occurrence is ranked from 1 to 5 with 5 representing an occurring or certain risk, and 1 representing an unlikely risk.

Impact: Severity is ranked from 1 to 5 with 5 representing a critical risk, and 1 a negligible impact.

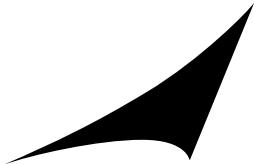
Risk Rating and Risk Level: The risk rating is calculated by multiplying the likelihood by the impact. The resulting score then corresponds to a risk level.

Management of Risk

Actions, next steps and learning points are considered and documented for each risk. The risk owner is responsible for maintaining these, which will

then have oversight by the ERO and the ARR. Environmental risks (both transitional and physical) are considered as part of the risk identification and management process. Transitional and physical risks are considered under the Enterprise Risk Categories of Financial, Legal, Regulatory & Compliance, Strategic Risks and Process/Technology Risks.





PRINCIPAL RISKS AND MITIGATIONS

FINANCIAL:
BUSINESS ENVIRONMENT & MARKET CONDITIONS

Risk Description	Risk Mitigation	Risk & Action Update	Risk Trend
Failure to identify or react to changes in market conditions resulting in increased costs, fall in demand, and margin erosion.	Close observation of economic and market conditions including maintaining market watch for policy changes, and engagement with relevant bodies.	Following periods of uncertainty in both the UK and France, the local political landscapes have now largely settled.	<div>→</div> <div>Risk Level</div> <div>High</div>
Changes in market conditions include the following: - Changes in taxation / duties / insurance / interest rates or inflation, - Impacts on currency, - Costs and availability of products - Trading terms, - Conflict / political unrest, - Economic downturn,	Proactive currency management, such as daily fx reviews and hedging. Maintain competitive supplier sources. Assessment of standard buyer behaviours and sentiments. Regular monitoring and reporting of financial performance and forecasting.	Inflation in both the UK and France has fallen year on year reflecting a continued stabilising of economic headwinds.	
Failure to plan for and adapt to baseline climate changes leading to inability to provide product and services to customers.	Transparency with customers around purchase costs. Restrictions placed around issuing fixed sales prices. Review of contracts to understand impact of RPI/CPI increases. Additional procurement controls as part of on-boarding process for new contracts ESG Boards to consider Transitional Risks of Climate Change and drive targeted work on key topics.	Uncertainty on the global stage has increased with the on-going US tariff changes. Although our initial assessment is that we are not significantly impacted, we will continue to talk to our vendors to monitor risk.	

PROCESS/TECHNOLOGY:
INFRASTRUCTURE SECURITY

Risk Description	Risk Mitigation	Risk & Action Update	Risk Trend
Loss of Data centre operations due to Cyber-attacks or a failure of physical or technical procedures resulting in interruption of services to customers and reputation damage.	Data protection & information security policies, procedures, training, and controls.	Action plans in relation to cyber security continue to be regularly updated and executed.	<div>→</div> <div>Risk Level</div> <div>High</div>
Cyber-attack or other breach to our systems leading to a loss of customer, personal or business data.	Industry standard network protection and data centre infrastructure, including backup facilities and ISO 27001 accreditation.	As such, risk level is considered to be stable but high, due to the ever-evolving nature of the threat.	
Loss of service of internal systems disruption internal operations or customer experience.	Security testing and investment programme to keep abreast of new threats and maintain protection.	ARR requested update to Cyber risk reviews conducted with external experience support.	
	Cyber Insurance.		

PROCESS/TECHNOLOGY:
INTERNAL SYSTEMS PRODUCTIVITY

Risk Description	Risk Mitigation	Risk & Action Update	Risk Trend
Insufficient system maintenance resulting in loss of service and inability to deliver necessary information to manage the business.	Automation of maintenance monitoring and scheduling with risk alert. Active lifecycle asset management and decommissioning projects.	Successful implementation of phase1 of ERP in SCC UK with remaining phases on track.	<div>→</div> <div>Risk Level</div> <div>High</div>
Ageing systems are not updated or replaced comprising delivery, data quality and security.	Patch & update management. Detailed system migration planning including documentation of processes, UAT testing, parallel runs, and backups.		
Ineffective management of system migration projects.			
Failure to plan for and adapt to baseline climate changes leading to inability to provide product and services to customers.	Central review of physical locations against climate scenario predictions.		

STRATEGIC:
COMPETITION AND TECHNOLOGY CHANGE

Risk Description	Risk Mitigation	Risk & Action Update	Risk Trend
Strategy not reviewed sufficiently frequently to keep up with industry change.	Detailed strategic planning processes with executive focus and subsequent performance reporting.	Technological advances in the IT space continue to evolve.	<div>↑</div> <div>Risk Level</div> <div>High</div>
Decline in demand for our services or knowledge.	Cost reviews and market benchmarking, including study of market penetration.	Expanding SCC EMEA Strategic focused executive team.	
Failure to understand our customers and respond to changes in their requirements, including uncompetitive commercials (costs or risk appetite).	Understand "pivot points" of commercial outcomes and issues.	Market share trading automated and monitored.	
Ineffective Sales & Marketing resulting in limited or no market access.	Project Sequoia is the group's plan to cultivate longevity, growth and prosperity while enriching the environment, society, and lives of future generations.	Technology market share trends analysis support strategic planning.	
Failure to adapt strategy to meet customer sustainability expectations.			

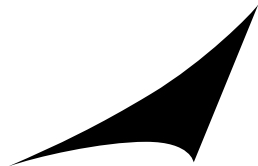
LEGAL, REGULATORY & COMPLIANCE:
ENVIRONMENTAL RISKS, LICENCES & OTHER REGULATIONS

Risk Description	Risk Mitigation	Risk & Action Update	Risk Trend
<p>Risk that we are unprepared to meet our sustainability commitments resulting in lost opportunity, increased costs and damaged reputation.</p> <p>Failed, missing, or lapsed licences or accreditations resulting in loss of business, damaged reputation, and fines.</p> <p>Non-compliance with regulations or contracts resulting in loss of business, damaged reputation, and fines.</p>	<p>ESG Boards held to consider Transitional Risks of Climate Change and drive targeted work on key topics.</p> <p>Automation renewals and notifications to shared resources rather than individuals.</p> <p>Clear ownership of impact and outcomes.</p> <p>Mapping of compliance and contract obligations to deliverables.</p> <p>Planning of compliance activities and related costs.</p> <p>Business Excellence team review of output improvement tasks.</p>	<p>Ongoing monitoring of risk to ensure our mitigation actions are appropriate.</p> <p>European parliament have postponed CSRD reporting for two years.</p>	<div><div>→</div><div>Risk Level</div><div>Medium</div></div>

FINANCIAL:
LIQUIDITY MANAGEMENT

Risk Description	Risk Mitigation	Risk & Action Update	Risk Trend
<p>Insufficient cash resources to meet strategic objectives, bank covenants or other liabilities as they fall due.</p>	<p>Group maintains substantial cash reserves held at high credit-rated banks.</p> <p>Debt within each division is ring-fenced, with borrowing and gearing levels across the Group's divisions actively managed by the Group Treasury team, with close relations held with a range of lending institutions.</p> <p>Covenants for borrowings are monitored by the responsible CFO and the Group treasury team with periodic reporting to the Group board. Increased focus on cash forecasting and working capital management.</p>	<p>Group cash position and relationships with the bank remains strong.</p> <p>Cash reserves have been invested in money market and current asset investments to safeguard returns to the Group.</p>	<div><div>→</div><div>Risk Level</div><div>Low</div></div>





VIABILITY STATEMENT

This viability statement is prepared to provide guidance to stakeholders in relation to the long-term viability of SCC EMEA Group and is not prepared as part of the requirements of the UK Corporate Governance code such that it is also not subject to the associated audit requirements. The directors have assessed the prospects of the Group over a period longer than the 12 months required by the “Going Concern” provision by reviewing the long-term strategy of the group for the three years which have demonstrated that in extreme economic conditions the business remains viable with adequate cash and profitability. The board’s forecasts consider the group’s profit, cash flows and other key financial ratios over this period together with those indicator factors relevant for the Group’s viability. This analysis also evaluates the potential impact of the principal risks and uncertainties should they occur.

Viability Indication Factors

Current Performance

- Growth in operating profit whilst maintaining a good cash profile
- Resilience in annual performance
- Capability to flex costs and operating model in the short term
- Diversified product and solution sets in our key markets
- Customers diversified between markets and sectors

- Tight financial control
- Adequate banking facilities

Strategy and Market Knowledge

- 50 years of market knowledge
- Experienced executive teams
- Selective acquisition policy focussed on expanding capabilities around our core business
- Long term investment programmes
- Long standing partnerships with market leading vendors

Risks and Mitigations

- Regular risk assessment and responsive mitigation actions
- Infrastructure security maintained through expert internal resources and knowledge base
- Technology change managed through market knowledge and executive experience
- Commercial and financial risks mitigated through strong internal controls

Strategic and Financial Planning

Each company is responsible for building an annual budget detailing profit and loss account, balance sheet and cash flow performance which is reviewed initially by local boards and then is consolidated into a group plan. The proposed budget is then approved by the EMEA Board and the Rigby Group Board each year.

A cycle of quarterly reforecasting which covers profit and loss, balance sheet and cash flow was in operation throughout the year ensuring executives have a clear view of the future financial outcome for the fiscal period. Headroom and access to cash expectations for the Group over the next 12 months are updated monthly by each division and reviewed by the SCC EMEA Group executive team.

Future Expectations

Despite the more difficult economic conditions experienced in the UK recently, the lower than usual profit performance in that territory and ongoing uncertainties in the economic environment, the Group still expects to be able to meet short-term performance expectations, as well as the longer-term operating profit growth requirements of the shareholders.

The group expects to be able to continue to fund its own capital investment programmes supporting productivity improvements and other capital commitments out of cash generated from operations and to continue to pay annual dividends to shareholders in the coming financial year. Growth in organic operating profit will not be delivered by growth in leverage and the group will not be reliant on the Rigby Group to deliver these results.

Viability

The Group continues to maintain a wide range of services enabling the support

of a customer base diversified across many different industries and with a balance of public and private sector organisations. This diversification has enabled the Group to maintain strong operating profitability over many years despite economic uncertainty and fluctuations in the economic cycle.

Continuing economic and political uncertainties in the UK have been considered in our planning scenarios. Our highly diversified business which delivers opportunities for our customers to reduce long terms costs through investment in technology has a proven track record of being relevant and agile enough to cope with such uncertainties, such that the directors are confident that the Group can maintain performance in these circumstances. We proactively engage with HSBC (UK) Bank, with whom we have a long-term relationship, and have assessed our options to provide flexibility in the event of economic uncertainty. All aspects of our facilities have been kept under close and continual review during the year, and we will continue this activity to ensure that the facilities meet our needs during this time of economic uncertainty. Facility headroom and access to cash, which has grown over the year, is at a level which the board consider more than adequate to support the company through the current crisis and expected recession over the next twelve months.

A strong balance sheet, supported by long term shareholder investment,

provides additional confidence in the viability of the Group in the long term. Based on the results of this analysis the directors expect that the Group will be able to continue in operation and meet its liabilities as they fall due over the three-year period of these assessments.

Going Concern

The Group continues to deliver growth in turnover and gross profit whilst maintained healthy operating profits despite more difficult economic conditions in recent years in particular in the UK and amidst wider global economic uncertainties.

Our balance sheet and access to cash remains strong with net assets of £241.0m, net current assets of £133.7m and a combined balance of cash and current asset investments of £519m. The Group has banking facilities in the form of receivable finance and overdrafts which are at least adequate to meet day to day working capital requirements.

Considering both performance over the last financial year and the Group’s medium term financial forecasts and expectations of market conditions and economic factors, the Group expects to be able to operate within the current level of facilities and

available cash resources. As a consequence, the directors believe that the Group is able to manage its business risks successfully as it has been able to do over recent years.

The directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for a minimum 12 months after signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.



NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT

Climate Related Financial Disclosures

Climate Related Financial Disclosure Regulations (2022) have been introduced in the UK to report on material climate related matters and the impact on the group.

The following sections set out how climate change is addressed in the corporate governance activities across the group, the impact on strategy and how climate-related risks and opportunities are managed, and the performance targets and metrics that are applied in managing them.

Strategy

SCC EMEA strives to deliver the very best services for our customers remaining at the forefront of innovations, supporting our employees and the wider community in a sustainable way. We'll keep challenging ourselves around our environmental commitments, promote sustainable innovation and digital inclusion, and continue to give back.

SCC EMEA follows the Rigby Group's strategy to cultivate longevity, growth and prosperity, while enriching the environment, society, and the lives of future generations, through four pillars Planet, People, Prosperity and Principles.

The SCC EMEA Board is responsible for its own carbon footprint and to take reasonable steps to reduce this in line with the Rigby Group's overall target to be net zero by 2040.

Climate Related Risk Impact on Financial Statements

SCC revenues are impacted by the choices that our customers make. There are

signs of customer demand switching to more sustainable solutions, as a service subscription models, more focus on lifetime ownership and asset/ component recycling. This presents revenue opportunities to SCC as a Value Adding Reseller (VAR), and we are seeing a shift in revenue patterns which are becoming more annuity based.

Energy consumption costs remain the most significant environment impacting cost for our business and has been purchased for a number of years with carbon offset programmes.

We do not have any green covenants in place on our finance facilities. Within our current balance sheet, we do not consider that there are any assets or liabilities that would be impacted by the climate risks that could impact our business.

Governance

SCC EMEA forms part of the Rigby Group (RG) plc group and is aligned to the Group's overall corporate governance policies and procedures.

The Rigby Group Board has delegated responsibility to the Audit, Risk and Remuneration (ARR) Committee for the monitoring and reporting of all enterprise risks. The ARR has prescribed the annual Enterprise Risk Management Process for the whole of the Rigby Group which considers emerging risks and opportunities, climate related or otherwise. The SCC EMEA Divisional Board is responsible for identifying and mitigating risk for the SCC division and for compliance with the group's annual risk reporting requirements. Each territory within SCC EMEA has nominated Enterprise Risk Officer's (ERO) responsible

for co-ordinating their local submission into the SCC EMEA Board and the ARR.

Environmental Social Governance (ESG) across the Rigby Group continues to evolve with the RG Head of Sustainability responsible for the Group's sustainability strategy across all divisions.

SCC EMEA ESG committee's comprise senior employees and executives with specific interests in environmental matters and are responsible for ensuring climate related risks and opportunities are identified and managed. They are tasked within the operation to ensure:

- development and delivery of a coherent strategy including initiatives to meet carbon reduction targets.
- identification and assessment of climate related risks and opportunities.
- appropriate resources allocated to mitigate climate related risks and to realise climate related opportunities.
- accurate and timely information to measure progress against our adopted climate related targets.

Topics that are considered by the ESG committees include, but are not restricted, to the following areas: Buildings and Infrastructure; Internal travel policy, net zero strategy, circular economy considerations, fleet policy and emissions tracking

Climate Risk Assessment

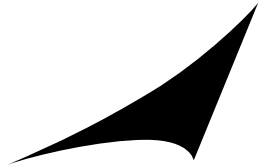
We are committed to adhering to relevant laws, regulations, and industry standards. Our divisions regularly undertake risk assessments to ensure compliance and identify emerging risks and opportunities. We encourage each of our

divisions to actively collaborate with industry peers, participate in sustainability networks, and share best practices to enhance our sustainability performance.

The Group's response to climate related matters focuses on transitional and physical risks and opportunities is detailed below. We assess risk over the short-term to 2030 as this coincides with our current strategic planning horizon, medium term to 2040 which represents the time horizon for the family second-generation management of the group and long term beyond 2040 looking at the potential impacts on our business, strategy, and financial planning.

We engaged with our insurers, AON, to consider the most appropriate climate risks and scenarios to our business and produced a climate risk diagnostic report for chronic physical risks across our sites under SSP2-4.5 and SSP5-8.5, with extreme heat and drought in Spain, Romania and Vietnam being identified as our highest risks. We have also conducted a qualitative materiality assessment with relevance to evolving legal, reputation, supply chain and customer sustainability and climate related issues.

Having considered both the risks and the opportunities of the possible impacts of climate change in the context of our group wide risk management process, and the resilience of our strategy and business model, the Directors are satisfied that there are no implications on the Group's going concern assessment. This will continue to be reviewed and we will review evolving reporting standards in this area for legal and best practice compliance.



	Risk /Impact	Timeline	Opportunity/Impact	Response
Transitional Risks and Opportunities	Accelerated timelines to reduce emissions and changes to reporting requirements. Increased staff, consultancy and software costs	Mid-Long	Enhanced reputation in market Increase revenue through improved customer relationships and expanded services	Our carbon reduction objectives are clearly defined, and we have a number of initiatives in place to work towards reducing our own carbon emissions.
	Reputational risk from perceived in-action Damage to commercial relationships with customers and suppliers could reduce revenues and increase costs.	Mid-Long	Increased public reporting allows us to enhance the reputation of the SCC EMEA Group Potential to increase revenue opportunities.	Ongoing publication on our website for our group companies to provide details of action plans in place and progress being made to meet objectives.
	Increase in supply chain, power and utility costs Increases cost base and reduces margins.	Mid-Long	Reduced stocking levels improves working capital management. Device as a service (DAAS) provides opportunities for customers to manage the cost of ownership and for us to develop additional revenue streams.	In the short term we work closely with the major vendors and the supply chain to manage the cost of goods sold which includes the move to direct shipping of goods from vendors to end customers. Electrification of our commercial fleets. Move to sustainable courier partnerships
	Changes to customers behaviour and demand for more energy efficient hardware and recyclable products.	Short-Long	Increase potential revenue streams from new and existing customers.	We share vendor information on product green credentials with customers to facilitate informed buying decisions. In 2024 we opened our state of the art recycling facilities Recyclea UK in Birmingham providing access to customers to recycle equipment and procure recycled units.
	Failure to properly consider all risks and opportunities related to climate changes impacting the business. Could reduce commercial opportunities through exclusion from tenders.	Mid-Long	Participation in industry groups and alliances promote the group's profile as a source for doing the right thing. Increase potential revenue streams from new and existing customers.	Annual Enterprise Risk Management process considered environmental risks and opportunities.
Extreme weather events	Extreme Heat: Operations in Vietnam, Romania and Spain were highlighted as being at higher risk from extreme heat and drought. Likely impacts of increased costs, reduced productivity, business continuity issues.	Mid-Long	Participation in industry groups and alliances promote the group's profile as a source for doing the right thing. Increase potential revenue streams from new and existing customers.	Annual Enterprise Risk Management process considered environmental risks and opportunities.
	Extreme Heat: Operations in Vietnam, Romania and Spain were highlighted as being at higher risk from extreme heat and drought. Likely impacts of increased costs, reduced productivity, business continuity issues.	Short-Long	Incorporate physical risk assessment into due diligence of site selection. Enhance working conditions will improve retention and attraction of new employees.	We continue to work alongside landlords to ensure working environments for our colleagues are modern and comfortable

Targets

At SCC we believe that doing what is ethically right gives our business the best foundation for our future success.

We are committed to meet, or where possible exceed EN ISO 14001 and our comprehensive Environmental Management System (EMS), which operates across all company sites, is subject to an external assurance to demonstrate compliance with this standard. Identifying appropriate environmental targets and accreditations provides a basis for structured programmes of activity enabling engagement of our employees and partnerships with other organisations.

The journey to become more sustainable is not straightforward and SCC has aligned itself to the following external standards and frameworks in order to monitor progress and commitment to sustainability goals. These include the UN Sustainability Goals, Science Based Targets Initiative, CDP and Ecovadis.

In the UK we have been a zero-landfill business since 2019 and are ISO 14001 accredited. SCC France is a member of the Alliance Green IT (AGIT) committed to sustainable development and responsible IT.

SCC EMEA has recently submitted full value chain net

zero targets to SBTi for approval and for these targets to be validated shortly. We have partnered with Rejoose to use product and category level carbon data for IT hardware products that we provide to customers, accounting for >85% of total reported emissions.

From a base year of FY20 we are committed to reduce absolute scope 1 and 2 GHG emissions by 50% by FY2030, and to reduce absolute scope 3 GHG emissions from fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commuting, use of sold products by 50% by FY2030.

We also commit that 70% of our suppliers covering purchased goods and services, will have science-based targets by FY2030.

We further commit to reduce absolute scope 1 and 2 GHG emissions by 90% by FY40, and to reduce absolute scope 3 GHG emissions by 90% by FY2040.

The table below shows the Science Based Target Initiative (SBTi) validated numbers globally for SCC EMEA. SBTi is the recognised gold standard of net zero commitments and having validated targets is an important milestone in progress towards net zero.

SCC EMEA Value Chain Emissions

Scope	FY20	FY24	Change
1	6,727	4,793	-29%
2	7,142	4,332	-39%
3-1	704,260	737,489	5%
3-2	10,296	5,767	-44%
3-3	9,208	6,668	-28%
3-4	6,597	5,228	-21%
3-5	54	42	-22%
3-6	7,626	2,596	-66%
3-7	11,708	8,585	-27%
3-11	415,371	326,766	-21%
3-12	14,105	10,656	-24%
Total	1,193,094	1,112,922	-7%

FY25 figures are in progress and will be reported to CDP in September 2025 and though our Sustainability Report

** SBTi practice for FY numbering differs from our standard and hence the target language FY2019 is equivalent to our FY20, (as the majority of FY20 falls in 2019).

Streamlined Energy and Carbon Report

We have reported emissions using the GHG Protocol Guidance and applied operational control to calculate UK energy and emissions for all subsidiaries using DESNZ (Department of Energy Security & Net Zero) Greenhouse Gas Reporting Conversion Factors. The following sources of information have been used:

Utility energy consumption

- Supplier consumption reports and invoices cross

- checked with HH meter data for electricity.
- Meter reads for electricity recharged to third parties.
- Landlord recharge invoices, meter reads or estimates where we are not responsible for the supply.
- Emissions from travel where the company is responsible for purchasing the fuel
- Fuel card report
- Expensed mileage reports derated vehicle emission factors where available.
- Other Scope 1 Emissions
- F Gas Records Fuel tank readings and deliveries.

- The intensity measurement used is TCO2e per £m revenue.

To accelerate our path towards net zero emissions by 2040, we have been making changes in our operations and supply chains and collaborating with stakeholders to curb our GHG emissions footprint and energy use. SCC has purchased 100% renewable, REGO-backed electricity since 2018 where we are responsible for the supply and have requested all our landlords do the same.

We have continued to make progress towards our target of electrifying our fleet by 2030 during the reporting year with 47% of vehicles now EV with a further 5% PHEV, compared with 40% and 5% respectively in the previous period.

	Year ended 31 March 25	Year ended 31 March 24*	Year ended 31 March 20
Emissions from combustion of gas (tCO2e)	283	236	339
Emissions from purchase of electricity (tCO2e)	3,776	3,963	6,269
Emissions from combustion of fuel for transport purposes (tCO2e)	1,531	1,799	3,304
Emissions from operations not covered above (tCO2e)	291	701	838
Total gross tCO2e	5,881	6,699	10,750
Intensity ratio/ Emissions from direct operations (tCO2e/ £m revenue)	0.62	0.62	1.48

	Year ended 31 March 25	Year ended 31 March 24*	Year ended 31 March 20
Scope 1 (tCO2e)	1,761	2,218	3,376
Scope 2 (tCO2e)	3,776	3,963	6,269
Scope 3 (tCO2e)	344	518	1,105
Total gross tCO2e	5,881	6,699	10,750
Energy kWh	26,830,000	27,747,000	34,549,074

* Prior year comparatives have been amended in line with latest information.

Recyclea UK

We have been refurbishing and recycling IT equipment for several years and the investment in our new UK state of the art investment recycling facility Recyclea in 2024 has enabled us to further extend this offering to our customers. Our facility consists of three core services: recycling, refurbishment and remarketing, all with a focus of securely

maximising the output from customer IT equipment. Alongside these are a number of associated services which help maximise the security and sustainability of IT recycling, as well as contributing to the circular economy. All our services are extensively accredited, according to stringent Government, National Cyber Security Centre, and Ministry of Defence criteria.

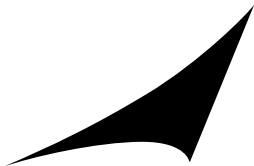
Approved by the Board of Directors and signed on their behalf on 19 September 2025

James Rigby
Chief Executive Officer



Delivering a **sustainable future** through a comprehensive, integrated approach to **IT recycling services.**





DIRECTORS' REPORT

The directors present their annual report, audited financial statements of the Group together with the auditor's report for the year ended 31 March 2025.

Strategic Report

A separate Strategic Report has been prepared in compliance with the Companies Act 2006 and contains information about the Group's business model, strategy, business performance over the last year and its prospects for the future.

The Strategic Report sets out the details of the Group's risk management in the Governance and Risk section of the report covering all of the principal risks and uncertainties of the Group, including credit risk, liquidity risk and cash flow risks and covers group policies with respect to equality and diversity, Employee Engagement, taxation and charitable donations.

The Non-financial and sustainability section of the strategic report covers environment risk management and carbon reporting.

Details of how the directors have met their section 172 obligations are also included in the Strategic Report.

The going concern of the Group is covered within the Viability Statement section of the Strategic Report.

Financial KPIs including Turnover, Operating Profit, Cash Generated by Operations and Net Assets are discussed in the

CFO section of the Strategic Report. Business KPI's include FTE (Full Time Equivalents) and carbon emissions. FTE of 7,053 at the end of F25, is a decrease of 316 from FY24 with the decrease mainly attributed to a reduction in France with the additional heads required for the delivery of Olympic Games now not required.

Summary Performance and Dividends Declared

The group's activities during the year generated turnover of £3.5bn, a growth of 2% over the prior year. Profit before tax of £67.9m was a 60% increase compared to the £42.4m reported for the prior year.

Turnover growth was driven by continued demand for IT software and enterprise solutions.

Dividends to equity holders of £19.5m (2024: £12.75m) were declared and settled during the year. No dividends have been declared up to the date of the signing of these financial statements.

Net assets of the Group are £241.0m, £31.6m higher than prior year due to profits generated from operating activities in the year retained in the business reduced by dividends declared. In addition the group recognised an investment property for £7.6m of which £3.6m was a revaluation increase recognised through other comprehensive income during the year.

Research and Development Expenditure

During the year we invested £1.3m (2024: £1.2m) in research and development activity, including capital expenditure, which is driven by the need to develop innovative solutions to meet our customers' needs.

Directors and Directors' Indemnities

The following directors have held office since 1 April 2024 and up to the date of signing:

Sir Peter Rigby, Ms P Rigby (resigned 1 April 2024), Mr J Rigby, Mr S Rigby, Mr P Whitfield.

The Group has made qualifying third-party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

Branches

SCC France SAS operates a branch in Germany.

Post Balance Sheet Events

On 30 May 2025, the legal ownership of SCC DCS Ltd was transferred to a third party for a consideration of £23,458,000. Although legal ownership was formally transferred after the balance sheet date, control of the subsidiary had already passed during the financial year ended 31 March 2025. As control was relinquished prior to the balance sheet

date on 28 March 2025, the disposal has been accounted for in the current financial statements. Cash consideration has been received in July 2025. The directors have assessed the implications of this event and concluded that it does not materially affect the Group's ability to continue as a going concern.

Directors' Responsibilities Statement

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), including FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland". 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;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 Group

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. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approval of Reduced Disclosures

As a qualifying entity, the Company has taken advantage of the disclosure exemptions in FRS 102, paragraph 1.12, in respect of preparing related party,

shared based payments and financial instrument disclosures.

Statement of Disclosure to the Auditor

Each of the directors at the date of the approval of this report confirms that:

- so far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all 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.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Auditor

Deloitte LLP have expressed their willingness to continue in office as auditor of the company and SCC EMEA Group.

A resolution to reappoint Deloitte LLP as the company's auditor will be proposed at the forthcoming Board Meeting.

Approved by the board of directors and signed on its behalf by:

James Rigby
Chief Executive
19 September 2025



REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

In our opinion the financial statements of SCC EMEA Limited (the 'parent company') and its subsidiaries (the 'group'):

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 March 2025 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the consolidated profit and loss account;
- the consolidated statement of comprehensive income;
- the consolidated and parent company balance sheets;
- the consolidated and parent company statements of changes in equity;
- the consolidated cash flow statement;
- the related notes 1 to 30.

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).

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 group and the parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (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 group's and parent 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.

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 group's and the parent 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 group or the parent 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 for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the group's industry and its control environment, and reviewed the group's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also

enquired of management and internal audit and the directors about their own identification and assessment of the risks of irregularities, including those that are specific to the group's business sector.

We obtained an understanding of the legal and regulatory frameworks that the group operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, pensions legislation, tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the group's ability to operate or to avoid a material penalty. These included Employment Law, Environmental Regulations, Health & Safety and Building Regulations, and the Data Protection Act 2018.

We discussed among the audit engagement team including significant component audit teams and relevant internal specialists such as tax and IT specialists, regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud is in relation to revenue recognition. Specifically the fraud risk in relation to product revenue cut-off in the UK and the judgements in the percentage of completion on long term-contracts in France.

In relation to UK product revenue, the significant increase in sales transactions immediately prior to the year-end raises the risk that errors in cut-off procedures could result in a material misstatement of revenue.

In order to assess that UK product revenue was recognised in the correct

period, we performed the following procedures:

- tested a sample of transactions in revenue over the final week in March 2025 and first week of April 2025 for cut-off of revenue by agreeing details of the sales to invoices, customer orders and evidence of delivery of the relevant product.

In relation to revenue generated in SCC France SAS, the existence of long-term contracts results in a risk of a potential misstatement of revenues, costs and profit through management's assumptions used in generating the estimates of the remaining cost to complete the projects being inaccurate or inappropriate. In order to assess that revenue was recognised in the correct period, we performed the following procedures:

- sampled on-going contracts and traced these through to latest customer confirmations, sales invoices and cash receipts; and
- tested actual costs incurred, post-balance sheet performance and expectation of cost to complete prepared by management to assess actual stage of completion and appropriateness of estimated revenue.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, internal audit and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance and reviewing internal audit reports.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in

respect of the following matters if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the company's members, as a body, 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 members those matters we are required to state to them 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

David Mitchell, FCA (Senior statutory auditor) For and on behalf of Deloitte LLP Statutory Auditor Birmingham, United Kingdom 19 September 2025



FINANCIAL STATEMENTS



Consolidated Profit And Loss Account

for the Year Ended 31 March 2025

	Note	2025 £'000	2024 £'000
Turnover	3	3,519,118	3,439,812
Cost of sales		(3,163,941)	(3,098,211)
Gross profit		355,177	341,601
Administrative expenses		(311,417)	(304,351)
Operating profit		43,760	37,250
Gain on disposal of subsidiaries	13	19,385	-
Adjusted Operating Profit		63,145	37,250
Finance Income (Net of Costs)	4	4,729	5,122
Profit before taxation	5	67,874	42,372
Tax on profit	8	(18,633)	(12,623)
Profit for the financial year		49,241	29,749
Profit for the financial year attributable to:			
Non-controlling interest		143	49
Equity shareholder of the Group		49,098	29,700
		49,241	29,749

The notes form part of these financial statements.

All profits in the current and prior financial year have been generated from continuing operations.



Consolidated Statement of Comprehensive Income

for the Year Ended 31 March 2025

	2025 £'000	2024 £'000
Profit for the financial year	49,241	29,749
Currency translation differences on foreign currency net investments	(2,219)	(2,923)
Re-measurement of net defined benefit obligation (note 21)	616	(985)
Fair value gain on valuation of investment property	3,586	-
	1,983	(3,908)
Tax relating to components of other comprehensive income (note 15)	(155)	245
Other comprehensive income/(expense)	1,828	(3,663)
Total comprehensive income	51,069	26,086
Attributable to:		
Non-controlling interest	143	36
Equity shareholder of the Group	50,926	26,050
	51,069	26,086



Consolidated Balance Sheet

for the Year Ended 31 March 2025

	Note	2025 £'000	2024 £'000
Fixed assets			
Intangible assets	11	106,255	118,078
Tangible assets	12	53,408	62,571
		159,663	180,649
Current assets			
Stocks	14	33,207	34,106
Debtors			
- due within one year	15	766,997	689,970
- due after more than one year	15	33,489	14,485
Current asset investments	16	32,656	31,323
Derivative financial instrument (Assets)	17	-	11
Cash at bank and in hand		485,955	414,882
		1,352,304	1,184,777
Creditors: amounts falling due within one year	18	(1,218,464)	(1,105,447)
Derivative financial instrument (Liabilities)	17	(151)	(5)
Net current assets		133,689	79,325
Total assets less current liabilities		293,352	259,974
Creditors: amounts falling due after more than one year	19	(16,329)	(10,466)
Provisions for liabilities	21	(36,031)	(40,085)
Net assets		240,992	209,423
Capital and reserves			
Called up share capital	24	6,178	6,178
Share premium account	24	149	149
Other reserves	24	2,937	2,937
Revaluation Reserve	24	3,586	-
Profit and loss account		228,142	200,287
Shareholders' funds		240,992	209,551
Non-controlling interests		-	(128)
Total capital employed		240,992	209,423

The financial statements of SCC EMEA Limited, registered number 04279856, were approved by the Board of Directors and authorised for issue on 19 September 2025 and signed on its behalf by:

James Rigby
Chief Executive



Company Balance Sheet

for the Year Ended 31 March 2025

	Note	2025 £'000	2024 £'000
Fixed assets			
Intangible Assets	11	103	-
Tangible Assets	12	4	-
Investments	13	109,641	114,260
		109,748	114,260
Current assets			
Debtors			
- due within one year	15	31,494	29,632
- due after more than one year	15	5,213	2,706
Current asset investments	16	32,656	31,323
Cash at bank and in hand		20,779	24,161
		90,142	87,822
Creditors: amounts falling due within one year	18	(115,981)	(109,023)
Net current assets		(25,839)	(21,201)
Total assets less current liabilities		83,909	93,059
Provisions for liabilities	21	(3,814)	(6,779)
Net assets		80,095	86,280
Capital and reserves			
Called up share capital	23	6,178	6,178
Profit and loss account	23	73,917	80,102
Shareholders' funds		80,095	86,280

The profit for the year of the parent company was £13,315,000 (2024: £17,370,000).

Dividends paid were £19,500,000 (2024: £12,750,000).

The financial statements of SCC EMEA Limited, registered number 04279856, were approved by the Board of Directors and authorised for issue on 19 September 2025 and signed on its behalf by:

James Rigby
Chief Executive

Consolidated Statement Of Changes In Equity

for the Year Ended 31 March 2025

	Called-up Share Capital £'000	Share Premium Account £'000	Other Reserves £'000	Revaluation Reserve £'000	Profit and loss account £'000	Total £'000	Non- controlling Interest £'000	Total £'000
At 1 April 2023	6,178	149	7,937	-	186,987	201,251	(164)	201,087
Profit for the financial year	-	-	-	-	29,700	29,700	49	29,749
Currency translation differences on foreign currency net investments	-	-	-	-	(2,910)	(2,910)	(13)	(2,923)
Re-measurement of net defined benefit obligation	-	-	-	-	(985)	(985)	-	(985)
Tax relating to items of other comprehensive income (Note 15)	-	-	-	-	245	245	-	245
Total comprehensive income	-	-	-	-	26,050	26,050	36	26,086
Group Reconstruction	-	-	(5,000)	-	-	(5,000)	-	(5,000)
Dividends declared to equity shareholders (Note 10)	-	-	-	-	(12,750)	(12,750)	-	(12,750)
At 31 March 2024	6,178	149	2,937	-	200,287	209,551	(128)	209,423
Profit for the financial year	-	-	-	-	49,098	49,098	143	49,241
Currency translation differences on foreign currency net investments	-	-	-	-	(2,219)	(2,219)	-	(2,219)
Re-measurement of net defined benefit obligation	-	-	-	-	616	616	-	616
Tax relating to items of other comprehensive income (Note 15)	-	-	-	-	(155)	(155)	-	(155)
Fair Value Gain on Investment Property (Note 12)	-	-	-	3,586	-	3,586	-	3,586
Total comprehensive income	-	-	-	3,586	47,340	50,926	143	51,069
Transfer from Non-Controlling Interest to Profit and Loss Reserve	-	-	-	-	15	15	(15)	-
Dividends declared to equity shareholders (note 10)	-	-	-	-	(19,500)	(19,500)	-	(19,500)
At 31 March 2025	6,178	149	2,937	3,586	228,142	240,992	-	240,992

Company Statement Of Changes In Equity

for the Year Ended 31 March 2025

	Called-up share capital £'000	Profit and loss account £'000	Total £'000
At 1 April 2023	6,178	75,482	81,660
Profit for the financial year and total comprehensive income	-	17,370	17,370
Dividends paid/declared to entity shareholders (note 10)	-	(12,750)	(12,750)
At 31 March 2024	6,178	80,102	86,280
Profit for the financial year and total comprehensive income	-	13,315	13,315
Dividends declared to entity shareholders (note 10)	-	(19,500)	(19,500)
At 31 March 2025	6,178	73,917	80,095

Consolidated Cash Flow Statement

for the Year Ended 31 March 2025

	Note	2025 £'000	2024 £'000
Operating profit		43,760	37,250
Depreciation of tangible fixed assets		10,509	9,810
Amortisation of intangible fixed assets		10,893	8,689
(Gain) /loss on sale of fixed assets		(81)	195
Adjustment for pension funding		(309)	297
Net movement in stocks		324	15,211
Net movement in debtors		(87,767)	(7,464)
Net movement in creditors		130,941	(40,510)
Cash generated from operations		108,270	23,478
Income tax paid		(9,700)	(15,342)
Net cash generated from operations		98,570	8,136
Investing activities			
Proceeds from sale of property and equipment		80	41
Purchase of software and equipment		(15,492)	(20,905)
Net Advances under finance leases receivables		1,845	(1,359)
Acquisition of subsidiary undertakings		-	(40,053)
Proceeds on disposal of subsidiary undertakings		2,554	-
Current asset investments		83	857
Interest received		6,149	7,410
Net cash flow used in investing activities		(4,781)	(54,009)
Finance activities			
Dividends paid to equity shareholders		(19,500)	(21,750)
Net movement in borrowings		560	(3,945)
Repayment of obligations under finance leases		(332)	(143)
Interest paid		(3,321)	(7,741)
Net cash flow used in financing activities		(22,593)	(33,579)
Net movement in Cash and cash equivalents		71,196	(79,452)
Cash and cash equivalents at beginning of year		412,994	493,171
Net movement in cash and cash equivalents		71,196	(79,452)
Effects of foreign exchange rates		1,765	(725)
Cash and cash equivalents at end of year		485,955	412,994
Reconciliation of cash at bank and in hand			
Cash at bank and in hand at end of year		485,955	414,882
Bank overdrafts		-	(1,888)
Cash and cash equivalents at end of year		485,955	412,994

An analysis of changes in net debt are disclosed in note 25.

Notes to the Financial Statements

1 Significant accounting policies

The significant accounting policies in the Group are summarised below. They have all been applied consistently throughout the year and in the preceding year.

1.1 General information and basis of accounting

SCC EMEA Limited “the Company” is a private company limited by shares incorporated in England and Wales in the United Kingdom under the Companies Act 2006. The registered office of the Company is provided in the Company Information section of this Annual Report. The nature of the operations of SCC EMEA Limited and subsidiary undertakings “the Group” and its principal activities are set out in the strategic report and directors’ report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The Group has applied amendments to FRS 102 issued by the FRC in July 2023, for the first time during the year: The amendments introduce a temporary exception to the accounting for deferred tax arising from Pillar Two legislation and require related targeted disclosures.

The presentational currency of the Group is considered to be pound sterling which is the Company’s functional currency.

Foreign operations are included in accordance with the policies set out below.

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of certain disclosure exemptions available to it in respect of its separate financial statements, which are presented alongside the consolidated financial statements. Exemptions have been taken in relation to preparing related party, shared based payments and financial instrument disclosures. As permitted by Section 408 of the Companies Act 2006, no separate profit and loss account or statement of comprehensive income is presented in respect of the parent company. The profit attributable to the Company is disclosed in the Company’s balance sheet. The Company meets the definition of a qualifying entity under FRS 102 and has taken advantage of the exemption to prepare a company cash flow statement.

1.2 Basis of consolidation

The Group financial statements consolidate the financial statements of SCC EMEA Limited and its subsidiary undertakings drawn up to 31 March 2025. The SCC EMEA Limited consolidated financial statements represent the smallest group for which consolidated financial statements are prepared.

The results of subsidiaries acquired or sold are consolidated for the periods from or to the date on which control passed.

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies into line with those used by the Group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied to these financial statements in respect of business combinations effected prior to the date of transition.

1.3 Going Concern

The Group’s business activities, together with factors likely to affect its future developments, performance and position are set out within the strategic report and directors’ report. The strategic report and directors’ report describe the financial position of the Group; its financial risk management objectives and its exposure to credit risk and liquidity risk.

The Group has banking facilities in both the UK and Continental Europe in the form of receivable finance and overdrafts which are used to meet day to day working capital requirements.

The Group’s medium term financial forecasts and projections consider the impact of market conditions and economic factors on the trading performance of the Group. A review of the factors concluded that the Group expects to be able to operate within the level of their current facilities and available cash resources.

As a consequence, the directors believe that the Group is well placed to manage its business risks successfully.

The directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for a minimum 12 months after signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

1.4 Intangible fixed assets - Goodwill

Goodwill arising on the acquisition of subsidiary undertakings and businesses, representing any excess of the fair value of the consideration given over the fair value of the identifiable assets and liabilities acquired, is capitalised and written off on a straight line basis over its expected useful economic life. The assessment of the economic life is undertaken by reference to the nature of the business acquired, the structure of the deal and the future intentions for the business. In the opinion of the directors the average expected useful economic life will be 10 years with a maximum of 20 years. Provision is made for any impairment.

1.5
Intangible fixed assets
– Software costs

Software costs are capitalised as intangible assets and amortised over the expected useful economic life on a straight line basis. Typically, this period is between two to fifteen years. Provision is made for any impairment.

1.6
Intangible fixed assets
– Software costs

Research and development
Research expenditure is written off as incurred. Software development expenditure is also written off as incurred except where the directors are satisfied as to the technical, commercial and financial viability of individual projects.

In such cases and provided they meet the criteria in accordance with Section 18 of the FRS 102, the identifiable expenditure is capitalised as an intangible asset. Amortisation is not provided on software development until the asset is complete and ready for its intended use.

Once development activity is complete and ready for its intended use expenditure is reclassified as software and will be amortised in line with the above policy.

1.7
Tangible Fixed Assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets other than freehold land at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life on a straight line basis, as follows:

Freehold land and buildings	up to 50 years
Leasehold land and buildings	up to 50 years

Fixtures and equipment	3 to 20 years
Motor vehicles	3 to 6 years

The cost and depreciation attributable to leasehold improvements is included within leasehold buildings.

Depreciation is not provided on assets in the course of construction until the asset is complete and ready for its intended use. An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced.

Residual value represents the estimated amount which would currently be obtained from disposal of an asset after deducting estimated costs of disposal if the asset were already of the age and in the condition expected at the end of its useful life.

Investment Properties
Investment properties for which fair value can be measured reliably are measured at fair value annually with any change recognised in the profit and loss account. Fixed asset investments in the Company's balance sheet are shown at cost less any provision for impairment.

1.8
Investments

Fixed asset investments in the Company's balance sheet are shown at cost less any provision for impairment.

1.9
Impairment of assets

Assets, other than those held at fair value are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment then an impairment loss is recognised in the

profit and loss account as described below.

Non-financial assets
An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable amount of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash generating unit (CGU) of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to the CGU and then to other assets within that CGU on a pro rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed only on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying value higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets, other than goodwill, on a pro-rata basis and then to any goodwill allocated to that CGU.

Financial assets
For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

1.10
Stocks

Goods held for resale are stated at the lower of purchase cost and estimated selling price less cost to sell which is equivalent to the net realisable value. Cost comprises third party purchase cost net of attributable rebates and is calculated using the FIFO (first-in, first-out) method. No internal labour or overhead costs are included.

These stocks held are analysed by age and provision is made for obsolete and slow moving or defective items where appropriate taking into account customer orders and market conditions indicating recoverability rates.

Maintenance stocks are stated at purchase cost less a provision created to reflect age and the current levels of item usage within the business. Where items have not been used in the last three years then no value is attributed to these parts even though they may be retained for future use, whereupon, a value may be attributed to them based on the current replacement cost.

1.11
Employee benefits

The Group makes contributions to defined contribution schemes. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Specialist Computer Centres plc is the registered employer for a section of the Railway Pension Scheme, a closed defined benefit scheme with no active members such that no contributions are payable by the employer or the members. Specialist Computer Centres plc is also the registered employer for a section of the Federated Pension Plan, a closed defined benefit scheme in which there are 3 active members.

In France our operations have obligations under local retirement indemnity provisions. Service costs arising during the period are charged to the profit and loss account. The net interest cost is charged to the profit and loss account and included within finance costs. Re-measurement comprising actuarial gains and losses arising from changes in assumptions are recognised immediately in other comprehensive income.

1.12
Cash at bank and in hand

Cash at bank and in hand include cash in hand, deposits held at call with banks and other short term highly liquid investments which are readily convertible to a known amount of cash and are subject to insignificant risk of change in value.

1.13
Cash at bank and in hand

Current asset investments are measured at fair value through profit and loss.

1.14
Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

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 group after deducting all of its liabilities.

Financial assets and liabilities
All financial assets and liabilities are initially measured at the transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value. If an arrangement constitutes a financing transaction, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments that comply with all of the condition of paragraph 11.9 of FRS 102 are classified as 'basic'. For debt instruments that do not meet the conditions of FRS 102.11.9, the Group considers whether the debt instrument is consistent with the principle in paragraph 11.9A of FRS 102 in order to determine whether it can be classified as 'basic'. Instruments classified as 'basic' financial instruments are measured subsequently at amortised cost using the effective interest method. With the exception of derivative financial instruments, all

other financial instruments are measured subsequently at amortised cost.

In order to manage both liquidity requirements and credit risk, the group has banking facilities in the form of recourse and non-recourse receivable finance and overdrafts which are used to meet day to day working capital requirements. Under the non-recourse finance facility receivables are sold at a discount to face value on non-recourse terms, and the discount retained by the banks represent the fees charged for use of the facility. Under the recourse facility, receivables are sold on a recourse basis and corresponding liability recognised for facility used. The bank charges a fee for use of each facility. See note 20 for further details.

Financial assets and liabilities are only offset when and only when there is a legally enforceable right of offset.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the asset expire or are settled, or the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the company, despite having retained some significant risks and rewards of ownership has transferred control of the asset to another party which has the practical ability to sell the asset to an unrelated third party unilaterally and without imposing further restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Derivative Financial Instruments
The Group holds a number of foreign currency forward contracts in order to reduce

exposure to foreign exchange risk. The Group does not hold or issue derivative financial instruments for speculative purposes.

Forward contracts are initially measured at fair value at the date the contract is entered into and are subsequently re-measured to their fair value at each reporting date. The resulting gain or loss arising being recognised in the profit and loss account.

1.15
Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Timing differences are differences between the taxable profits of the Group and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments for periods that are different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. When the amount that can be deducted for tax as an asset (other than

goodwill) that is recognised in a business combination is less/ (more) than the value at which it is recognised, a deferred tax liability/(asset) is recognised for the additional tax that will be paid/(avoided) in respect of that difference.

Similarly a deferred tax asset/ (liability) is recognised for the additional tax that will be paid/(avoided) because of a difference between the value at which the liability is recognised and the amount that will be assessed for tax. The amount attributed to goodwill is adjusted by the amount of deferred tax recognised.

Deferred tax is measured using the tax rates that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

Where items recognised in other comprehensive income or equity are chargeable or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of the other comprehensive income or equity as the transactions which gave rise to the resultant tax charge or credit.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Group intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset only if: a) the Group has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle

current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

1.16 Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results and cash flows of operations whose functional currency is not pound sterling are translated at the average rates of exchange during the year and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and on foreign currency borrowing to the extent that they hedge the group's investment in such operations, are reported in other comprehensive income (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the profit and loss in the period in which they arise except for:

- Exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- In the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the

foreign operation), which are recognised initially in other comprehensive income and reported under equity.

1.17 Lease accounting

Assets held under finance leases, hire purchase contracts and other similar arrangements which confer rights and obligations similar to those attached to owned assets are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease), and are depreciated over the shorter of the lease terms and their useful lives. The capital element of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding.

The Group as lessor

(a) Finance leases
Lease contracts which transfer substantially all of the risks and rewards of ownership to the lessee are classified as finance leases. Finance leases are accounted for on the basis of gross receivables less unearned income and provisions for bad debts, and are included within debtors. Unearned income is allocated to future periods to give a constant periodic rate of return on the net investment.

(b) Operating leases
Lease contracts which do not transfer substantially all risk and rewards of the ownership to the lease are classified as operating leases and the equipment is recorded at cost in fixed assets. Depreciation is charged on a straight-line basis to bring the equipment to a net book value based on the estimated market value. Rental income for such leases are recognised

on a straight-line basis over the period of the contract. Rental costs represent the depreciation charge of the leased equipment.

Hire purchase transactions are dealt with similarly, except that assets are depreciated over their useful lives.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis.

Benefits received or receivable as an incentive to sign an operating lease are similarly spread on a straight line basis over the life of the lease.

1.18 Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably.

1.19 Investment income

Dividends shall be recognised when the shareholder's right to receive payment is established.

1.20 Rebates and marketing income

Vendor rebates, allowances and marketing income are recorded as a reduction to the cost of sales in the period in which the related goods and services are provided, or deducted from the cost of stock as appropriate in accordance with the underlying agreement with the vendor. Amounts received that require specific performance are recognised when the performance is satisfied, the amount is fixed and determinable and the collection is reasonably assured. Lump sum payments received in advance of performance are recognised over the period of the agreement.

1.21 Government grants

Government grants are recognised on the accruals basis and measured at the fair value of the asset received or receivable. Grants are classified as relating to either turnover or to assets. Grants relating to turnover are recognised in income over the period in which the related costs are recognised.

Grants relating to assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned.

Government support provided to the Group in response to the Covid 19 pandemic is recognised as Other Operating Income.

1.22 Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability.

1.23 Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes. Revenue is recognised when persuasive evidence of an arrangement with a customer exists, delivery has occurred or all significant performance obligations have been completed, the price is fixed or determinable and the

collection of the amount due is reasonably assured. Income from service contracts is recognised on a straight-line basis over the period of the contract, or on a percentage completion basis based on contract deliverables and milestones as appropriate.

Rebates due to customers are accrued for in accordance with relevant contracts. Rebates

reduce turnover and are held as other creditors until settlement is made.

2 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

2.1 Critical judgements in applying the Group's accounting policies

There were no critical judgements made by the directors during the year

in applying the Group's accounting policies.

2.2 Key sources of estimation of uncertainty

The key assumptions concerning the future, and other sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing material adjustment to the

carrying value of assets and liabilities within the next financial year, is discussed below.

Investment in Nimble Delivery Limited – Company

Judgement is required in the assessment of the carrying amount of the investments in the Company's subsidiary undertakings. Estimation of the recoverable amount of investments requires the Company to assess future cash flows projected to be generated by the subsidiaries, which in turn is dependent upon a variety of factors including prevailing economic conditions and consumer demand for the subsidiaries' products. The carrying value of the Investment in Nimble Delivery Limited included within investments in subsidiary undertakings (Note 13) is £32,214,000 (2024: 36,883,000).

The recoverable amount of the investment is determined from the value in use (VIU) calculation which uses cashflow projections based on financial budgets approved by the directors, including EBITDA compounded annual growth rates and a pre-tax discount rate. Cashflows beyond that period have been extrapolated using a steady growth rate. This rate does not exceed the average long-term growth rate for the relevant market.

The discounted cash flow (DCF) calculation prepared in respect of the investment based on historical trends within this business indicates headroom over the carrying value of the investment. The key assumptions within this calculation include the terminal growth rate and the discount rate.

The Directors note that a reasonable possible change in any of the key assumptions on which management has based its determination of the unit's recoverable amount would cause the unit's carrying amount to exceed its recoverable amount. Changes to the assumptions used which are required to cause an impairment in carrying value are:

- a 1% decline in expected terminal growth assumption in a low revenue growth scenario; and
- a 1% change to the discount rate applied in a low growth scenario.

Valuation of Investment properties

The Group carries its investment property at fair value, with changes in fair value being recognised in the profit and loss account. There is a lack of comparable market data because of the nature of the property. The valuation technique applies a discounted rental yield depending on the location and the quality of the property, tenant and lease.

Therefore the determined fair value is most sensitive to the estimated yield.

At 31 March 2025, the yield was 6.50%. An increase or decrease of 0.50% in the yield would not materially change the fair value of the investment property.

3. Turnover

	2025 £'000	2024 £'000
By geographical destination		
United Kingdom	923,776	968,825
Continental Europe	2,574,421	2,449,393
Rest of World	20,921	21,594
	3,519,118	3,439,812
By geographical origin		
United Kingdom	955,629	1,086,961
Continental Europe	2,563,489	2,352,851
	3,519,118	3,439,812
By category		
Sale of goods	3,041,277	2,956,584
Rendering of services	477,135	481,198
Government grants	706	2,030
	3,519,118	3,439,812

The Group has the following sources of grant income:

In France, our Altimance business has grant income in respect of job roles created in our regional delivery centre. The grant income is recognised in the profit and loss account in accordance with the underlying recruitment and employment costs incurred.

In the UK, the grant received represents amounts received in respect of our data centre operations and is being released to the profit and loss account over the useful economic life of those assets. There are no further conditions which need to be satisfied in respect of the grant received.

4. Finance Income (net of costs)

	2025 £'000	2024 £'000
Interest payable and similar charges	(3,464)	(4,508)
Investment income	7,394	8,014
Other finance income/(costs)	799	1,616
	4,729	5,122
	2025 £'000	2024 £'000
Interest payable and similar charges		
Interest on bank loans and overdrafts	(38)	(674)
Interest on asset backed financing	(3,268)	(3,162)
Interest on finance leases and hire purchase contracts	(3)	(17)
Other interest payable	(155)	(655)
	(3,464)	(4,508)
	2025 £'000	2024 £'000
Investment income		
Income from current asset investments	1,304	1,756
Other interest receivable and similar income	6,090	6,258
	7,394	8,014
	2025 £'000	2024 £'000
Other finance income/(costs)		
Fair value adjustment on derivative instruments	(156)	119
Unwinding of discount on long term debtors/creditors	(1,030)	(410)
Foreign exchange gains	2,459	2,358
Defined benefit pension scheme - interest costs (see note 23)	(474)	(451)
	799	1,616

5. Profit before taxation

Profit before taxation is stated after charging /(crediting):

	2025 £'000	2024 £'000
Depreciation of tangible fixed assets	10,509	9,810
Amortisation of intangible assets	4,334	2,915
Amortisation of goodwill	6,559	5,774
Research expenditure	1,290	1,245
Government grant income	(705)	(2,027)
Operating lease rentals	18,815	20,661
Foreign exchange gains	(2,941)	(3,207)
Other operating income	(2,166)	(2,107)
Gain on derecognition of financial assets	(2,965)	(1,705)
Sublet rental income	(4)	(6)
(Gain)/loss on disposal of fixed assets	(81)	195
Cost of stock recognised as an expense	2,797,866	2,729,597
Impairment of stock recognised as an expense/(Reversal of impairment)	898	(1,393)

Amortisation of goodwill, impairments and reversal of impairment of fixed assets and intangible assets are included within administrative expenses.

Impairment of stock is booked to cost of sales. Impairment and releases of stock provisions were made following the annual reassessment at year end of stock selling price less costs to complete. Gain on derecognition of financial assets relates to margins earned as a result of loans with third party lenders less the costs of goods/services purchased on behalf of the end customer.

The analysis of auditor's remuneration is as follows:

	2025 £'000	2024 £'000
Fees payable to the Company's auditor for the audit of the Company's annual financial statements	103	125
Fees payable to the Company's auditor and their associates for the audit of the Company's subsidiaries pursuant to legislation	1,210	1,067
Total audit fees	1,313	1,192
Tax compliance services	105	14
Other advisory services	108	91
Total non-audit fees	213	105

Included within Non-Audit services are fees which amount to £130,000 which have been paid for by SCC EMEA for companies within the Rigby Group (RG) plc.

No services were provided pursuant to contingent fee arrangements.

6. Staff costs

The average monthly number of employees of the Group was:

	Group		Company	
	2025	2024	2025	2024
Sales	1,067	1,407	-	-
Administration	2,333	2,054	7	5
Engineering	2,946	3,060	-	-
Warehouse	221	275	-	-
	6,567	6,796	7	5

Their aggregate remuneration comprised:

	Group		Company	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Wages and salaries	290,484	291,716	1,987	890
Social security costs	68,276	67,916	233	26
Pension costs - defined contribution schemes	3,729	2,987	76	5
Pension costs - defined benefit schemes	1,013	907	-	-
	363,502	363,526	2,296	921

Aggregate remuneration excludes redundancy payments for the Group of £5,273,000 (2024: £5,475,000). Redundancy cost in the Company were nil (2024: Nil). Adjustments have been made to staff costs in the financial statements to reflect corrections relating to prior year. This ensures that the financial statements present a true and fair view of personnel-related expenditures.

7. Directors' remuneration and transactions

Remuneration

The directors Sir Peter Rigby, Ms PA Rigby, Mr JP Rigby, Mr SP Rigby and Mr P Whitfield are paid by Rigby Group (RG) plc, the ultimate parent company, and as such their total emoluments are disclosed in the financial statements of Rigby Group (RG) plc, but it is not practicable to determine the proportions of such emoluments which are attributable to the directors' services to the Company.

Total remuneration for these directors for the year was £4,269,000 (2024:£3,418,000). Together these directors are accruing pension benefits of £13,000 (2024:£13,000).



8. Tax on profit

	2025 £'000	2024 £'000
Current tax		
UK Corporation tax	58	1,266
Foreign tax	18,865	13,995
	18,923	15,261
Adjustments in respect of prior years		
UK Corporation tax	(505)	(692)
Foreign tax	(471)	24
Total current tax	17,947	14,593
Deferred tax		
Origination and reversal of timing differences	(560)	(2,662)
Adjustments in respect of prior years	1,246	692
Total deferred tax (note 15)	686	(1,970)
Total tax on profit	18,633	12,623

The standard rate of corporation tax in the UK is currently 25% (2024: 25%). Deferred tax at the balance sheet date has been measured using this tax rate and reflected in these financial statements. Deferred tax assets and liabilities of the foreign entities have been measured utilising the corresponding foreign standard rates of corporation tax substantively enacted at the balance sheet date.

On 15 February, the French Finance Bill 2025 was enacted with legislation bringing in an exceptional surcharge to Corporation Tax payable by French Companies with total revenue of at least €1billion for the financial years ending 31 March 25 or 31 March 26. The exceptional surcharge is payable on the average corporate income tax (CIT) for the years ending 31 March 25 and 31 March 26. As the increased rate of CIT resulting from this exceptional surcharge was substantively enacted at the balance sheet date, the year ended 31 March 2025 element of the surcharge has been reflected in these financial statements.



8. Tax on profit (Continued)

	2025 £'000	2024 £'000
Factors affecting the tax charge for the year		
Profit before tax	67,874	42,372
Tax on profit at standard UK corporation tax rate of 25% (2024: 25%)	16,969	10,593
Effects of:		
Expenses not deductible for tax purposes	3,353	3,016
Income not taxable for tax purposes	(472)	(835)
Overseas tax relief	(77)	(406)
Utilisation or recognition of previously unrecognised losses	-	(27)
Effect of overseas tax rates	3,298	258
Income not taxable on gain on disposal	(4,708)	-
Adjustment in respect of prior years	270	24
Group total tax charge for year	18,633	12,623

9. Profit attributable to SCC EMEA Limited

The profit for the financial year within the financial statements of SCC EMEA Limited was £13,315,000 (2024: £17,370,000).

The Company paid dividends in the year of £19,500,000 (2024: £12,750,000). As permitted by section 408 of the Companies Act 2006, no separate profit and loss account or statement of comprehensive income is presented in respect of the Company.

10. Dividends

Amounts recognised as distributions to equity holders in the period:	2025 £'000	2024 £'000
Dividends to equity holders		
Dividend of 15.78p per share (2024: 10.32p per share)	19,500	12,750

All dividends were approved by the shareholders and cash settled during the year.

11. Intangible fixed assets

Group	Goodwill £'000	Software costs £'000	Development costs £'000	Total £'000
Cost				
At 1 April 2024	132,986	43,301	28,683	204,970
Adjustment to Contingent Consideration	(7,282)	-	-	(7,282)
Additions	-	2,070	4,333	6,403
Transfers	-	29,702	(29,702)	-
Disposals	-	(35)	-	(35)
Disposals of subsidiaries	-	(748)	-	(748)
Exchange differences	(653)	(184)	(12)	(849)
At 31 March 2025	125,051	74,106	3,302	202,459
Amortisation				
At 1 April 2024	62,799	24,093	-	86,892
Charge for the year	6,559	4,334	-	10,893
Disposals	-	(35)	-	(35)
Disposals of subsidiaries	-	(745)	-	(745)
Exchange differences	(638)	(163)	-	(801)
At 31 March 2025	68,720	27,484	-	96,204
Net Book Value				
At 31 March 2025	56,331	46,622	3,302	106,255
At 31 March 2024	70,187	19,208	28,683	118,078

Goodwill includes amounts relating to Nimble Delivery £24,746,000 (2024: £31,807,000) Resonate £8,390,000 (2024: £12,383,000), Visavvi £8,445,000 (2024: £9,623,000), Vohkus £8,851,000 (2024: £9,958,000) and Civica £3,028,000 (2024: £3,460,000). The adjustments in Goodwill relate to adjustments to deferred consideration in respect of Nimble Delivery and Resonate. See note 21 for further detail.

Amortisation charged on goodwill, and software costs are included within administrative expenses in the profit and loss account.

Included in software costs is a net book value of £28,260,000 (2024: £nil) relating to the ERP system in Specialist Computer Centres Plc, which is considered material to the group and has gone live during the year ended 31 March 2025.

Also included in development costs is an amount of £3,134,000 (2024: £27,643,000) relating to further development of the ERP system in Specialist Computer Centres Plc, the system has not yet gone live so has not yet commenced amortisation.

On 12 November 2024 Specialist Computer Centres plc incorporated a new subsidiary, SCC DCS Limited. The initial investment consists of 2 shares issued at a nominal value of £1 per share.

11. Intangible fixed assets (Continued)

On 28 March 2025, Specialist Computer Centres plc transferred control of its subsidiary SCC DCS Limited to a third party. As a result, the subsidiary is not included within the group financial statements. The disposal was completed for total consideration of £28,189,000. The net assets of SCC DCS Limited at the date of sale amounted to £11,425,000 and legal and professional fees directly related to the transaction totalled £1,180,000. The gain on disposal of SCC DCS Limited was £15,488,000 after deduction of SCC DCS Limited consolidation adjustments of £96,000.

Whilst control of the subsidiary was transferred on 28 March 2025, legal ownership was not finalised until the 30 May 2025. This transaction has been accounted for in accordance with FRS 102 Section 9, with the resulting gain on disposal recognised in the income statement.

Not all additions in intangible fixed assets during the year were settled in cash. A portion of the additions was acquired through non-cash transactions, such as finance leases and/or supplier credit arrangements. The cash flow statement reflects only the cash portion of these additions.

The total additions to intangibles for the year amounted to £6,403,000, of which £45,000 was non-cash and £6,358,000 was settled in cash.

Company	Development Costs £'000	Total £'000
Cost		
At 1 April 2024	-	-
Additions	103	103
At 31 March 2025	103	103
Amortisation		
At 1 April 2024	-	-
At 31 March 2025	-	-
Net Book Value		
At 31 March 2025	103	103
At 31 March 2024	-	-

Development costs have been capitalised in accordance with the requirements of FRS 102 and are therefore not treated, for dividend purposes, as a realised loss.

12. Tangible fixed assets

Group	Land and Buildings					Total £'000
	Investment Property £'000	Freehold £'000	Leasehold £'000	Fixtures and equipment £'000	Motor vehicles £'000	
Cost						
At 1 April 2024	-	22,446	33,051	114,469	1,956	171,922
Additions	-	-	5,010	6,491	-	11,501
Reclassifications	-	(586)	586	-	-	-
Transfer	4,034	-	(5,914)	(2,140)	-	(4,020)
Revaluation	3,586	-	-	-	-	3,586
Disposals	-	-	-	(758)	(349)	(1,107)
Disposal of Subsidiaries	-	-	(6,365)	(35,595)	-	(41,960)
Exchange differences	-	7	(172)	(326)	(2)	(493)
At 31 March 2025	7,620	21,867	26,196	82,141	1,605	139,429
Depreciation						
At 1 April 2024	-	7,356	12,707	87,651	1,637	109,351
Charge for the year	-	460	2,545	7,322	182	10,509
Reclassifications	-	-	(455)	455	-	-
Transfer	-	-	(2,216)	(1,804)	-	(4,020)
Disposals	-	-	-	(756)	(347)	(1,103)
Disposal of Subsidiaries	-	-	(2,014)	(26,467)	-	(28,481)
Exchange differences	-	3	13	(248)	(3)	(235)
At 31 March 2025	-	7,819	10,580	66,153	1,469	86,021
Net Book Value						
At 31 March 2025	7,620	14,048	15,616	15,988	136	53,408
At 31 March 2024	-	15,090	20,344	26,818	319	62,571

Included above are Motor Vehicles held under finance lease and hire purchase contracts with a value of £138,000 (2024: £320,000) and Fixtures and Equipment with a value of £1,399,000 (2024: £nil) which are held as securities against finance lease liabilities. During the year SCC DCS Limited was disposed of with control being passed during the financial year ended 31 March 2025.

On 12 November 2024 Specialist Computer Centres plc incorporated a new subsidiary, SCC DCS Limited. The initial investment consists of 2 shares issued at a nominal value of £1 per share.

On 28 March 2025, Specialist Computer Centres plc transferred control of its subsidiary SCC DCS Limited to a third party. As a result, the subsidiary is not included within the group financial statements. The disposal was completed for total consideration of £28,189,000. The net assets of SCC DCS Limited at the date of sale amounted to £11,425,000 and legal and professional fees directly related to the transaction totalled £1,180,000. The gain on disposal of SCC DCS Limited was £15,488,000 after deduction of SCC DCS Limited consolidation adjustments of £96,000.

Whilst control of the subsidiary was transferred on 28 March 2025, legal ownership was not finalised until the 30 May 2025. This transaction has been accounted for in accordance with FRS 102 Section 9, with the resulting gain on disposal recognised in the income statement.

Not all additions in tangible fixed assets property assets during the year were settled in cash. A portion of the additions was acquired through non-cash transactions, such as finance leases and/or supplier credit arrangements. The cash flow statement reflects only the cash portion of these additions.

The total additions to Tangibles for the year amounted to £11,501,000, of which £2,367,000 was non-cash and £9,134,000 was settled in cash.

12. Tangible fixed assets (Continued)

During the financial year, the Group has transferred a property from tangible fixed assets to investment property. These properties were previously owner-occupied and used in the operations of the business. The transfer reflects a change in use, whereby the property is now held to earn rentals.

The fair value of the group's investment property has been arrived at on the basis of a valuation carried out by an independent firm, CBRE, in accordance with the RICS Valuation – Global Standards (incorporating the International Valuation Standards) and the UK national supplement at the valuation date. The valuer, L Howells, is a member of the Royal Institute of Chartered Surveyors (membership number 0103292) and has recent experience in the location and class of the investment properties being valued. The valuer used a traditional investment capitalisation method and applied their opinion of an appropriate yield to the net income, having regard to comparable evidence within the market for guidance. The yield selection reflects specific market conditions at the valuation date, the covenant of tenants across the portfolio, the nature of properties, and the lease terms. In assessing fair value, assumptions have been made about the future rental income, expenditure and occupancy of each property. There are no restrictions on the realisability of investment property or the remittance of income and proceeds of disposal.

The historic cost of these properties held at fair value was £8,054,000, net book value at transfer was £4,034,000.

The Other comprehensive income is stated after charging:

	2025 £'000	2024 £'000
Fair Value Gain	3,586	-

At the balance sheet date, the Group had contracted with tenants for the following minimum lease payments:

Within one year	-	-
In the second to fifth years inclusive	1,705	-
After five years	-	-

Company	Fixtures and equipment £'000	Total £'000
Cost		
At 1 April 2024	-	-
Additions	5	5
At 31 March 2025	5	5
Depreciation		
At 1 April 2024	-	-
Charge for the year	1	1
At 31 March 2025	1	1
Net Book Value		
At 31 March 2025	4	4
At 31 March 2024	-	-

There are no assets held under finance lease and hire purchase contracts (2024: None).

13. Investments

	Shares in subsidiary undertakings £'000
Cost and net book value	
As at 1 April 2024	114,260
Contingent consideration adjustment in Nimble Delivery Limited (Note 21)	(4,641)
Purchase of Nimble Delivery Limited "G" shares	22
As at 31 March 2025	109,641

SCC EMEA Limited directly and indirectly holds investments of the ordinary share capital in the following subsidiaries.

Group subsidiary undertakings	Country of incorporation	Nature of holding	Holding	Principal activity
SCC UK Holdings Limited	England and Wales	Direct	100%	Holding company
SCC Overseas Holdings Limited	England and Wales	Direct	100%	Holding company
Specialist Computer Centres plc	England and Wales	Indirect	100%	Systems integration
Specialist Computer Services Limited	England and Wales	Indirect	100%	Dormant
SCC Capital Limited	England and Wales	Indirect	100%	Dormant
SCC (UK) Limited	England and Wales	Indirect	100%	Dormant
SCC AVS Limited	England and Wales	Indirect	100%	Dormant
Visavvi Limited	England and Wales	Indirect	100%	Audio visual services
Quadra Concepts (UK) Limited	England and Wales	Indirect	100%	Manufacture of furniture
Sea Holdings (UK) Limited	England and Wales	Indirect	100%	Holding company
Sea Holdings Limited	England and Wales	Indirect	100%	Holding company
Quadra AV Furniture Limited	England and Wales	Indirect	100%	Dormant
Saville Audio Visual Group Limited	England and Wales	Indirect	100%	Dormant
The Saville Group Limited	England and Wales	Indirect	100%	Dormant
Vohkus Limited	England and Wales	Indirect	100%	Systems integration
E-Plenish Limited	England and Wales	Indirect	100%	Systems integration
Meggha Technologies SRL	Romania	Indirect	100%	Systems integration
Meggha Private Ltd	Singapore	Indirect	100%	Systems integration
Meggha Technologies Private Ltd	India	Indirect	100%	Systems integration
Meggha Technologic Services SL	Spain	Indirect	100%	Systems integration
Meggha Limited	England and Wales	Indirect	100%	Dormant
Azure Factory Limited	England and Wales	Indirect	100%	Dormant
Resonate Consultancy Ltd	England and Wales	Indirect	100%	Holding company
Resonate-UCC Holdings Ltd	England and Wales	Indirect	100%	Systems integration
Resonate Services s.r.o.	Slovakia	Indirect	100%	Systems integration
Resonate Benelux B.V.	Netherlands	Indirect	100%	Systems integration
UCC Resonate India Private Limited	India	Indirect	100%	Systems integration
Resonate-UCC Consultancy LLC	USA	Indirect	100%	Systems integration
M2 Digital Limited	England and Wales	Indirect	100%	Dormant

13. Investments (Continued)

Group subsidiary undertakings	Country of incorporation	Nature of holding	Holding	Principal activity
M2 Smile Limited	England and Wales	Indirect	100%	Dormant
Flow AI (Automated Intelligence) Limited	England and Wales	Indirect	100%	Dormant
Rigby Capital SAS	France	Indirect	100%	Systems integration
Rigby Group SAS	France	Indirect	100%	Holding company
SCC France SAS	France	Indirect	100%	Systems integration
Large Network Administration SAS	France	Indirect	100%	Systems integration
Flowline Technologies SAS	France	Indirect	100%	Systems integration
Altimance SAS	France	Indirect	100%	Systems integration
E-Altimance SAS	France	Indirect	100%	Systems integration
Specialist Computer Centres SL	Spain	Indirect	100%	Systems integration
Specialist Computer Services SL	Spain	Indirect	100%	Systems integration
S.C. SCC Services Romania S.R.L	Romania	Indirect	100%	Systems integration
Specialist Computer Centres Vietnam Company Limited	Vietnam	Indirect	100%	Systems integration
Rigby Capital Holdings Limited	England and Wales	Indirect	100%	Holding Company
Rigby Capital Ltd	England and Wales	Indirect	100%	Leasing
Nimble Delivery Limited	England and Wales	Direct	100%	Systems integration

See pages 99 to 100 for the registered addresses of all subsidiaries of SCC EMEA Limited.

On 26 April 2024 SCC France SAS disposed of its 55% shareholding of Recyclea SAS to a third party. The disposal of Recyclea resulted in a gain of £3,896,000. On 28 March 2025 Specialist Computer Centres Plc entered into a sales agreement with a third party which resulted in the Group ceasing to having a controlling interest in SCC DCS Limited, a subsidiary that was incorporated in England and Wales during the year. The disposal of SCC DCS Limited resulted in a gain of £15,488,000

14. Stocks

	Group	
	2025 £'000	2024 £'000
Goods held for resale	27,240	26,855
Print consumables	4,133	4,749
Maintenance stock	1,834	2,502
	33,207	34,106

There is no material difference between the carrying value of stocks and their replacement cost. The Company has no stock holding at either year end.

15. Debtors

	Group		Company	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Amounts falling due within one year:				
Trade debtors	435,746	428,156	-	-
Amounts owed by Group undertakings	2,588	618	27,006	23,299
Amounts owed by related parties (Note 28)	14,925	3,454	3,436	3,436
Other debtors	81,531	66,245	-	12
VAT	87,746	64,066	-	7
Group relief debtor	-	-	447	761
Corporation tax	2,047	5,048	-	-
Prepayments	67,483	44,902	599	1,472
Accrued income	68,823	66,450	-	-
Amounts receivable under finance leases	400	3,163	-	-
Deferred taxation	5,708	7,868	6	645
	766,997	689,970	31,494	29,632

Amounts owed by group undertakings consists of £2,546,000 (2024: £425,000) owed by the immediate parent company and £42,000 (2024: £193,000) owed by fellow subsidiaries. These amounts are unsecured, interest free, have no fixed date of repayment and are repayable on demand; however we do not anticipate needing to recall any funds in the next 12 months.

Amounts owed by group undertakings to the Company are all owed by subsidiaries.

Amounts falling due after more than one year:

	2025 £'000	2024 £'000
Trade debtors	9,119	32
Other debtors	8,533	1,635
Amounts receivable under finance leases	3,424	2,506
Deferred taxation	12,413	10,312
	33,489	14,485

15. Debtors (Continued)

	Group		Company	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Deferred Taxation				
The Group's net deferred taxation asset comprises:				
Deferred taxation asset				
- recoverable within one year	5,708	7,868	6	645
- recoverable after more than one year	12,413	10,312	5,213	2,706
Deferred taxation liability				
- payable within one year	(1,593)	(2,960)	-	-
- payable after more than one year	(9,745)	(8,895)	(6)	-
	6,783	6,325	5,213	3,351

	Group		Company	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
At 1 April 2024	6,325	4,491	3,351	1,343
(Charge)/credit to profit and loss account (See note 8)	(686)	1,970	29	2,008
Amount (debited)/ credited to other comprehensive income	(155)	245	1,833	-
Movement arising from the disposal of business	1,503	(87)	-	-
Exchange differences	(204)	(294)	-	-
At 31 March 2025	6,783	6,325	5,213	3,351

	Group		Company	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Depreciation on revaluation of non-qualifying assets	(1,005)	(1,043)	(6)	-
Depreciation in excess of capital allowances	(10,213)	(10,694)	-	-
Deferred tax arising in relation to retirement benefits	3,483	3,674	-	-
Tax losses available	11,097	10,497	5,213	2,706
Other timing differences	3,183	3,891	6	645
Research and Development Expenditure Credit	238	-	-	-
	6,783	6,325	5,213	3,351

The deferred taxation asset not provided is made up as follows:

	2025 £'000	2024 £'000
Group		
Tax losses available	916	324

A deferred taxation asset amounting to £916,000 (2024: £324,000) in respect of non-expiring UK capital losses has not been recognised due to limited opportunities to relieve future expected capital gains.

The net reversal of deferred tax assets and liabilities expected in the 12 months to 31 March 2025 is £4,115,000. This is expected to arise due to the reversal of short term timing differences and the utilisation of brought forward tax losses less the reversal of deferred tax liabilities on fixed asset timing differences.

Further reversals (or further increases in deferred tax balances) may arise as a result of revaluations of investment property or changes in the defined benefit pension provisions. As future deferred tax balances, if any, will be dependent on future changes in fair values of assets and liabilities, it is not possible to estimate any further future reversals.

There are no unrecognised deferred taxes on the company at 31 March 2025 (2024: None).

16. Current asset investments

	Group and Company	
	2025 £'000	2024 £'000
Listed investments - at fair value	32,656	31,323
	32,656	31,323

The fair value of listed investments, which are all bonds traded in active markets, was determined with reference to the quoted market price at the reporting date. There is no difference between the carrying value and fair value of listed investments.

17. Derivative financial instruments

	2025 £'000	2024 £'000
Group		
Assets - Forward foreign currency contracts	-	11
Liabilities - Forward foreign currency contracts	(151)	(5)
	(151)	6

The Group enters into contracts to buy goods in US Dollars. The Group entered into forward foreign currency transactions to hedge the exchange rate risk arising from these anticipated future transactions, which were considered by management as hedges of foreign exchange risk in a highly probable forecast transaction. The hedged cash flows are expected to occur and to affect profit and loss within the next year.

A net loss of £157,000 (2024: profit of £120,000) was recognised in the profit and loss account during the year on the recognition of fair values of the forward contracts.

Forward foreign currency transactions are valued at fair value at the period end using quoted forward exchange rates.

The following table details the forward foreign currency contracts outstanding at the year-end:

			Nominal value		Market value	
	2025 Rate	2024 Rate	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Buy US Dollar						
Less than 3 months	1.291	1.263	18,451	13,149	18,348	13,147
From 3 months to 1 year	1.291	1.263	2,273	860	2,225	867
			20,724	14,009	20,573	14,014

There are no significant terms and conditions that may affect the amount, timing and certainty of future cash flows.

18. Creditors: amounts falling due within one year

	Group		Company	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Obligations under finance leases and HP contracts (note 20)	350	123	-	-
Bank overdrafts (note 20)	-	1,888	-	-
Asset backed recourse debt (note 20)	560	-	-	-
Trade creditors	949,055	853,221	10	37
Corporation tax	5,457	493	-	-
Group relief creditor	58	992	-	-
Amounts owed to Group undertakings	2,586	2,333	114,775	107,674
Other taxation and social security	48,693	49,731	4	-
Other creditors	101,774	93,319	-	-
Government grants	-	46	-	-
Accruals	46,950	48,176	1,192	1,312
Deferred income	62,981	55,125	-	-
	1,218,464	1,105,447	115,981	109,023

Amounts owed to group undertakings consists of £793,000 (2024: £501,000) due from the immediate parent and £1,793,000 (2024: £1,832,000) due from fellow subsidiaries, which are all payable on demand.

The Company has an outstanding loan of £81,006,000 (2024: £79,459,000) with SCC Overseas Holdings Limited which is not subject to interest, an outstanding loan with Specialist Computer Centres Plc of £29,319,000 (2024: £25,211,000) which is subject to 5% interest, and a balance of £208,000 (2024: £501,000) due to the immediate parent Company. All other amounts owed to group undertakings are owed to fellow subsidiaries and are payable on demand.

There are no securities over creditors except for those disclosed in note 12.

19. Creditors: amounts falling due after more than one year

	Group	
	2025 £'000	2024 £'000
Obligations under finance leases and HP contracts (note 20)	1,024	72
Trade creditors	2,240	350
Other creditors	7,338	4,472
Accruals and deferred income	5,727	5,572
	16,329	10,466

20. Borrowings

	Group	
	2025 £'000	2024 £'000
Asset backed recourse debt	560	-
Bank overdrafts	-	1,888
Obligations under finance leases and HP contracts	1,374	195
	1,934	2,083

Borrowings are repayable as follows:

	Group	
	2025 £'000	2024 £'000
On demand or within one year	910	2,011
Between one and two years	326	34
Between two and five years	698	38
	1,934	2,083

Finance Leases

	Group	
	2025 £'000	2024 £'000
Due within one year	350	123
In more than one year but no more than two years	326	34
In more than two years but no more than five years	698	38
	1,024	72

20. Borrowings (continued)

The Group's divisions have a range of borrowing facilities in place that are adequate to finance their requirements, which fluctuate during the year.

The facilities are approved by the Group's core relationship banks and the agreements are entered into by subsidiary companies without recourse to the ultimate parent.

Finance leases are secured against fixed assets and asset based recourse debt is secured against trade debtors.

Borrowing Class	Rate	Term	Currency	Facility Value
Overdraft	BOE Base Rate +1.65%	Rolling	GBP	20,000,000
	1M EURIBOR + 0.90%	Rolling	EUR	8,000,000
	3M EURIBOR + 0.90%	Rolling	EUR	3,000,000
	1M EURIBOR + 0.75%	Rolling	EUR	8,000,000
	1M EURIBOR + 0.50%	Rolling	EUR	9,000,000
	3M EURIBOR + 0.65%	Rolling	EUR	5,000,000
	3M EURIBOR + 0.90%	Rolling	EUR	100,000
	1M EURIBOR + 0.50%	Rolling	EUR	300,000
	BOE Base Rate +1.70%	Rolling	GBP	4,000,000
Non-Recourse Facility	BOE Base Rate +1.25%	Rolling	EUR	80,000,000
	3M EURIBOR + 0.65%	Rolling	GBP	140,000,000
Recourse Facility	BOE Base Rate +2.50%	Rolling	GBP	10,000,000

The Company had no borrowings in the current and prior year.

21. Provisions for liabilities

Group	Deferred contingent consideration £'000	Retirement provisions £'000	Deferred tax £'000	Other £'000	Total £'000
At 1 April 2024	13,543	14,687	11,855	-	40,085
Adjustment to contingent consideration	(7,282)	-	-	-	(7,282)
Charged/ (credited) to the profit and loss account	1,576	1,496	(517)	3,072	5,627
Credited to other comprehensive income	-	(616)	-	-	(616)
Utilisation of provision	(149)	(1,332)	-	-	(1,481)
Exchange difference	-	(302)	-	-	(302)
At 31 March 2025	7,688	13,933	11,338	3,072	36,031

Deferred consideration of £7,688,000 (2024: £13,543,000) has been recognised in the Group at year end for future expected payments related to acquisitions. Contingent elements of deferred consideration are re-assessed annually and have resulted in a release of £7,282,000 in the year. Unwinding of discounting of £1,576,000 (2024: £597,000) was charged to the profit & loss account in the year and £149,000 (2024: £Nil) of provision was utilised and cash settled during the year.

The retirement provisions relate to a statutory obligation in certain French subsidiaries, and two closed defined pension obligation schemes in the UK, see note 23.

Other provisions have been recognised for the year of £720,000 (2024:£Nil) for property dilapidations and £2,352,000 (2024: £Nil) for other legal matters across the group, the timing of the settlement is uncertain.

Company Only	Deferred contingent consideration £'000	Deferred tax £'000	Other £'000	Total £'000
At 1 April 2024	6,779	-	-	6,779
Adjustment to contingent consideration	(4,641)	-	-	(4,641)
Charged/credited to the profit and loss account	860	5	838	1,703
Utilisation of provision	(27)	-	-	(27)
At 31 March 2025	2,971	5	838	3,814

Total provision in the Company amounts to £3,814,000 (2024: £6,779,000). Deferred contingent consideration of £2,971,000 (2024 £6,779,000) relates to acquisitions and has been reassessed during the year reducing the provision by £4,641,000. The unwinding of the discount of £860,000 was charged to the profit and loss account during the year.

A provision of £838,000 has been created during the year in respect of a legal matter, the timing of which remains uncertain.

22. Financial Instruments

The carrying values of the Group financial assets and liabilities are summarised by category below:

Group	2025 £'000	2024 £'000
Financial asset		
Measured at fair value through profit and loss		
- Current asset listed investments	32,656	31,323
Measured at undiscounted amount receivable		
- Trade and other debtors	624,583	567,598
Measured at discounted amount receivable		
- Long-term trade and other debtors	17,652	1,667
- Amounts receivable under finance leases	3,824	5,669
Measured at carrying value		
- Cash and cash equivalents	485,955	414,882
	1,164,670	1,021,139

	2025 £'000	2024 £'000
Financial Liability		
Measured at fair value through profit and loss		
- Derivative financial liabilities	(151)	(5)
Measured at amortised cost		
- Loans payable	(560)	-
- Bank overdraft	-	(1,888)
- Long-term trade and other creditors	(9,577)	(4,824)
- Obligations under finance leases	(1,374)	(194)
Measured at undiscounted amount payable		
- Trade and other creditors	(1,107,623)	(1,000,134)
	(1,119,285)	(1,007,045)

The group's income, expenses, gains and losses in respect of financial instruments are summarised below:

	2025 £'000	2024 £'000
Interest Income and Expense		
Total interest income for financial assets at amortised cost	5,963	6,131
Total interest income for financial assets at discounted amount receivable	(170)	(87)
Total investment income for financial assets measured at fair value through profit and loss account	1,305	1,757
Total interest expense for financial liabilities at amortised cost	(5,682)	(6,117)
Fair Value Gains and Losses		
On financial assets measured at fair value through profit and loss	279	977
On derivative financial liabilities designated in effective hedging	(73)	119

23. Employee benefits

	2025 £'000	2024 £'000
Defined Benefit Schemes		
SCC France Retirement Indemnity Provision	14,221	15,066
SCC UK Defined Benefit Scheme	(288)	(379)
	13,933	14,687

Defined Benefit Schemes

Specialist Computer Centres Plc is the employer under the Specialist Computer Centres Section of the Railway Pension Scheme, a shared cost final salary pension scheme which is closed to new members. The scheme has no remaining active members and as such there will be no future contributions to the scheme made by the members or the employer. A formal actuarial valuation was undertaken as at 31 December 2019, an actuarial valuation on the scheme at 31 December 2022 is currently ongoing, the next valuation being due as at 31 December 2025.

Flow AI (Automated Intelligence) Limited is the employer under the Flow AI (Automated Intelligence) Section of the Federated Pension Plan, a shared final salary pension scheme which is closed to new members. The scheme has 3 active members (2024: 3 members) and the best estimate of the contributions payable by the Company for the next financial year is £31,000. A formal actuarial valuation was undertaken at 5 April 2022, the next valuation being due as at 5 April 2025.

For the purposes of these financial statements and in order to account for both schemes under the provisions of Section 28 of Financial Reporting Standard 102 (FRS 102), the Company has engaged the services of an external actuary to undertake a FRS 102 valuation as at 31 March 2024 and 31 March 2025 for the Federated Pension Plan only.

Key assumptions used in the assessment of the liability of both schemes at the balance sheet date are as follows:

	2025 %	2024 %
Inflation	3.2	3.2
Future pension increases	2.9	2.9
Discount rate	5.8	4.9

Mortality assumptions

The assumed average additional life expectancy in years for male and female members aged 65 years now and 65 in 20 years time is as follows:

	2025	2024
Male currently aged 65	20.0	20.1
Male currently aged 45	21.7	21.7
Female currently aged 65	23.1	23.1
Female currently aged 45	25.0	24.9

23. Employee benefits (continued)

Amounts recognised in the statement of comprehensive income in respect of these obligations are as follows:

	2025 £'000	2024 £'000
Current service cost	30	21
Net interest (income)	(19)	(37)
Expenses	10	25
Total amount charged in profit and loss account	21	9
Actuarial losses recognised through other comprehensive income	101	434
Total charge relating to defined benefit obligation	122	443

Amount included in balance sheet arising from the Group's obligations

	2025 £'000	2024 £'000
Present value of defined benefit obligations	3,312	3,642
Fair value of scheme assets	(3,600)	(4,021)
Net asset recognised in the balance sheet	(288)	(379)

Movements in the defined benefit obligations were as follows:

	£'000
At 1 April 2024	3,642
Current service cost	30
Interest cost	145
Contributions	4
Actuarial gains	(447)
Actual benefit payments	(62)
At 31 March 2025	3,312

Movements in the fair value of scheme assets were as follows:

	£'000
At 1 April 2024	4,021
Interest income on assets	164
Loss on plan assets	(548)
Contributions	35
Actual benefit payments	(62)
Administration costs	(10)
At 31 March 2025	3,600

The analysis of the scheme assets at the balance sheet date was as follows:

	2025 £'000	2024 £'000
Growth assets	848	1,318
Government bonds	1,181	2,099
Non-government bonds	1,316	602
Cash	255	2
Total asset value	3,600	4,021



23. Employee benefits (continued)

Retirement Indemnity Provisions

Certain French subsidiaries have a legal obligation to pay a lump sum benefit to employees on retirement. The lump sum entitlement is dependent upon the length of service and final salary at retirement age.

Key assumptions used in the assessment of the liability at the balance sheet date are below.

	2025 %	2024 %
Group		
Wage inflation	2.1	1.6
Discount rate	3.8	3.5
Staff turnover rates:		
< 34 years	13.6	18.0
35 - 44 years	9.0	9.5
45 - 54 years	4.5	5.5
> 55 years	0.7	1.0

Amounts recognised in the statement of comprehensive income in respect of these obligations are as follows:

	2025 £'000	2024 £'000
Current service cost	1,013	907
Net interest cost	493	488
Total amount charged in profit and loss account	1,506	1,395
Recognised in other comprehensive income	(717)	551
Total cost relating to retirement indemnity provision	789	1,946

The average duration of the benefit obligation is 9.3 years (2024: 9.2 years).

Movements in the present value of defined benefit obligations were as follows:

	£'000
At 1 April 2024	15,066
Service cost	1,013
Interest cost	493
Actuarial losses	(717)
Benefits paid	(1,332)
Exchange differences	(302)
At 31 March 2025	14,221



24. Called-up share capital and reserves

	2025 £'000	2024 £'000
Allotted, called-up and fully-paid		
123,561,907 Ordinary shares of 5p each	6,178	6,178

Ordinary shareholders have full rights to receive dividends and capital distributions and each share confers upon the holder one vote. Ordinary shares are not redeemable. The Group's reserves comprise the following:

- Profit and loss reserve which comprises the accumulated profits and losses of the Group net of any dividends paid.
- Share premium account which represents the premium paid on the issue of share capital.
- Other reserves of £2,937,000 is comprised of £3,289,000 arising on the acquisition of Prime Properties Developments Limited in the year ending 31 March 2003; £(172,000) merger reserve adjustment which arose on the merger of SCC UK Holdings Limited and Specialist Computers International Limited during the year ended 31 March 2004; and £(180,000) which arose on the acquisition of Rigby Capital Holdings Limited by SCC EMEA Limited from a fellow subsidiary of Rigby Group (RG) Plc during the year 31 March 2024.
- Revaluation reserve £3,586,000 (2024 £nil) relates to the transfer of a property from tangible fixed assets during the year which has been revalued.

25. Net cash/(debt) statement

	2025 £'000	2024 £'000
Net cash/(debt) at beginning of year	412,799	488,935
Net cash generated by operations	98,570	8,136
Net capital expenditure and disposal proceeds	(15,412)	(20,864)
Net Interest received/(paid)	2,828	(331)
Net advances under finance lease receivables	1,845	(1,359)
Dividends paid	(19,500)	(21,750)
Acquisition of subsidiaries	-	(40,053)
Disposal of subsidiaries	2,554	-
Current asset investments	83	857
New finance leases	(1,511)	(46)
Net increase/(decrease) in net cash/(debt)	69,457	(75,410)

Effects of foreign exchange rates	1,765	(726)
Net Cash/(Debt) at the end of the year	484,021	412,799

Components of Net Cash/(Debt)		
Cash at bank and in hand	485,955	414,882
Overdrafts (note 18)	-	(1,888)
Finance Facilities (note 18)	(560)	-
Obligations under finance leases and HP contracts (note 20)	(1,374)	(195)
	484,021	412,799



26. Contingent liabilities

There is a cross guarantee between certain companies within the group in relation to their overdrafts with HSBC (UK) Ltd. At 31 March 2025, the overdraft position on these accounts amounted to £nil (2024:£nil).

27. Financial commitments

	2025 £'000	2024 £'000
Group		
Capital commitments contracted but not provided for:		
- Property, non-finance leases	266	295

Total future minimum lease payments under non-cancellable operating leases are as follows:

Group	2025		2024	
	Land and buildings £'000	Other £'000	Land and buildings £'000	Other £'000
Less than 1 year	10,650	7,757	11,339	6,145
Between 1 and 5 years	33,855	8,820	38,035	7,441
More than 5 years	18,573	-	27,549	3
	63,078	16,577	76,923	13,589

Leases of land and buildings are typically subject to rent reviews at specified intervals and provide for the lessee to pay all insurance, maintenance and repair costs. The Company had no financial commitments at either year end.

In the current year , management identified that certain financial commitments disclosed in the prior year were incomplete due to updated contractual terms and improved reporting processes. As a result, the prior year disclosure for financial commitments has been revised for comparative purposes.

The updated disclosure reflects the corrected amounts of non-cancellable operating leases that were in effect as at the 31st March 2024. These revisions have no impact on the prior year’s financial position, profit or loss, or cash flows but are provided for the purpose of improving transparency and comparability.

28. Related party transactions

The Group has taken an exemption from disclosing transactions and balances with other wholly owned subsidiaries of Rigby Group (RG) Plc.

During the year Specialist Computer Centres plc sold assets to SCC DCS Limited (a former subsidiary company) with a net value of £11,347,000. Subsequently Specialist Computer Centres plc lost control of this Company and the debtor balance due is now treated as a Related Party. As at year end the amount due was £11,489,000 (2024:£nil). A 5% interest charge was payable on the loan position, and during the year £47,280 was charged. These balances were settled in the year ending 31 March 2026.



28. Related party transactions (continued)

The Group sponsors The SCC Academy Limited and during the year paid £70,000 in sponsorship (2024: £70,000). The Group also provides premises from which the SCC Academy operates and during the year rent of £65,000 was charged by the Group (2024: £65,000) and purchases of £nil (2024: £85,000) were made during the year by Specialist Computer Centres plc from The SCC Academy Limited. At 31 March 2025, £39,000 (2024: £19,500) was owed to Specialist Computer Centres plc by The SCC Academy. The balance owed by The SCC Academy is within the Trade Debtors balance (Note 15).All transactions were conducted on an arm's length basis on normal trading terms.

The Company has a loan with a related party of £3,425,000 (2024: £3,425,000), no advances were made in the year, the loan was subject to an interest rate of 3.7%. Interest of £127,000 (2024: £11,000) was charged during the year which is cash settled in arrears monthly basis. The total loan balance at the year end was £3,436,000 (2024: £3,436,000). The loan has been settled after the year end.

29. Controlling party

Ultimate parent undertaking

The Company is a subsidiary undertaking of Rigby Group (RG) plc, a company registered in England and Wales. Rigby Group (RG) plc, is the largest group of which the Company is a member that prepares consolidated financial statements including the results of the Company. Copies of the financial statements of Rigby Group (RG) plc are available from its registered office being Bridgeway House, Bridgeway, Stratford Upon Avon, Warwickshire, CV37 6YX.

The results of the Company, SCC EMEA Limited, registered in England and Wales, are consolidated into those of SCC EMEA Group, being the smallest group for which consolidated and financial statements are prepared and whose principal place of business is at James House, Warwick Road, Birmingham, B11 2LE, which is its registered office.

Ultimate controlling body

The Rigby Family control the Company as a result of being members of the group of trustees and the only beneficiaries of trusts which own 100% of the issued ordinary share capital and control 100% of the voting rights of Rigby Group (RG) Plc, the ultimate parent company.

30. Post balance sheet events

On 30 May 2025, the legal ownership of SCC DCS Ltd was transferred to a third party for a consideration of £23,458,000. Although legal ownership was formally transferred after the balance sheet date, control of the subsidiary had already passed during the financial year ended 31 March 2025. As control was relinquished prior to the balance sheet date on 28 March 2025, the disposal has been accounted for in the current financial statements. Cash consideration has been received in July 2025. The directors have assessed the implications of this event and concluded that it does not materially affect the Group’s ability to continue as a going concern.

Acquisition of Omega Peripherals SL

On 7th August 2025 a SCC Spain SL, a subsidiary of the Group, acquired 100% of the Share Capital of Omega Peripherals SL for consideration of €20m, of which €5m has been deferred and is contingent on future profitability of the acquired entity.



Directors	Sir Peter Rigby Ms PA Rigby (resigned 1 April 2024) Mr JP Rigby Mr SP Rigby Mr PN Whitfield
Company Secretary	JA Mortimer (appointed 1 April 2024)
Registered Office	James House Warwick Road Birmingham West Midlands B11 2LE United Kingdom
Auditor	Deloitte LLP Statutory Auditor Four Brindleyplace Birmingham West Midlands B1 2HZ United Kingdom
Bankers	HSBC UK Bank plc 1 Centenary Square Birmingham West Midlands B1 1HQ United Kingdom Societe Generale SA 33 Avenue de Wagram BP963-75829 Cedex 17 Paris, France Credit Industriel et Commercial SA 57 Rue de la Victorie 75452 Cedex 09 Paris, France HSBC Factoring France SA 103 Avenue des Champs-Élysées 75008 Paris, France
Lawyers	Gowling WLG (UK) LLP 2 Snowhill Birmingham West Midlands B4 6WR United Kingdom
Company Number	04279856

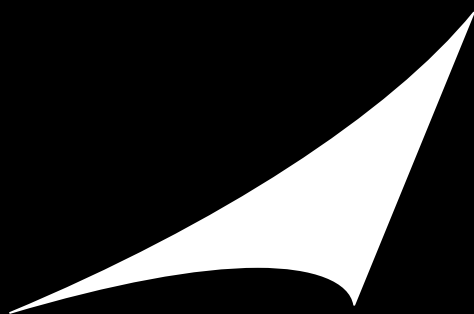


Entity	Registered offices
Specialist Computer Centres plc Specialist Computer Services Limited SCC AVS Limited SCC UK Holdings Limited SCC Overseas Holdings Limited SCC (UK) Limited SCC Data Centre Services Limited SCC Capital Limited Resonate Consultancy Ltd Resonate-UCC Holdings Ltd Flow AI (Automated Intelligence) Limited M2 Digital Limited M2 Smile Limited	James House, Warwick Road, Birmingham, West Midlands, B11 2LE United Kingdom
Vohkus Limited E-Plenish Limited Meggha Limited Azure Factory Limited	Centurion House, Barnes Wallis Road, Fareham, Hampshire, England, PO15 5TT
Meggha Technologies SRL	Cluj Business Campus, Strada Henri Barbusse, Cluj-Napoca, Romania
Meggha Private Ltd	112 Robinson Road, Singapore
Meggha Technologies Private Ltd	Purva Premiere, Residency Road, Ward NO 76, Bengaluru (Bangalore) Urban, Karnataka, 560025
Meggha Technologic Services SL	Carrer Del Pallas 193, Barcelona, 08005, Espana
Visavvi Limited Quadra Concepts (UK) Limited Sea Holdings (UK) Limited Sea Holdings Limited Quadra AV Furniture Limited Saville Audio Visual Group Limited The Saville Group Limited	Unit 5 Millfield Lane, Nether Poppleton, York, YO26 6PQ
Rigby Capital Limited Rigby Capital Holdings Limited	Bridgeway House, Bridgeway, Stratford-Upon-Avon, Warwickshire, CV37 6YX
Nimble Delivery Limited	Fountain Precinct 8th Floor, Balm Green, Sheffield, South Yorkshire, S1 2JA
Resonate Service s.r.o	Štúrova 50, 040 01 Staré Mesto, Košice, Slovakia
Resonate Benelux B.V.	Blaak 520, 3011 TA ,Rotterdam, Netherlands
UCC Resonate India Private Limited	No 2/3 Mes Road,flexi Tumkur Road, Yeswanthpura Bangalore, 560022, India



Entity	Registered offices
Resonate-UCC Consultancy LLC	500 Delaware Ave, Ste 1 #1960, Wilmington, DE 1989, USA
Rigby Group SAS SCC France SAS	96 Rue des Trois Fontanot, 92000, Nanterre, France
Rigby Capital SAS Large Network Administration SAS	91 Rue Salvador Allende 92000,Nanterre, France
Flow Line Technologies SAS	575-655 Batiment D, 575 Alle Des Parcs 69800, Saint Priest, France
Altimance SAS E-Altimance SAS	258 Avenue Roland, Moreno, Helios-Batiment A, Parc des Rives Creatives, 59410, Anzin, France
Specialist Computer Centres SL Specialist Computer Services SL	Calle Teide, 4 – Núcleo 2 – 1ª Planta 28703 San Sebastián de los Reyes Madrid, Spain
S.C SCC Romania S.R.L	Soseaua Pacurari no.138, Building IDEO, Postal code 700544, Iasi, Romania
Specialist Computer Centres Vietnam Company Limited	8th Floor, Maple Tree Business Centre, 1060 Nguyen Van Linh Boulevard, Tan Phong Ward, District 7, Ho Chi Minh City, Vietnam

The above companies have been included in the scope of SCC EMEA Limited's consolidation. SCC EMEA Limited approved the resolutions to exempt its subsidiary Rigby Capital Holdings Limited (company number 10645860) from the requirements of the Companies Act 2006 related to the audit of individual accounts by virtue of article 479A (2) (a) of the said Act for the financial year ended 31 March 2025.



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