The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

**Celtic plc**

**Announcement of Results for the year ended 30 June 2026**

**SUMMARY OF THE RESULTS**

**Key Operational Items**

- Winners of the 2025/26 SPFL Premiership and Scottish Cup.
- Participation in the league phase of the UEFA Europa League.
- Qualification for the knockout phase play-off of the UEFA Europa League.
- 28 home matches played at Celtic Park (2025: 29 matches).

**Key Financial Items**

- Group revenue decreased by 22.7% to £111.0m (2025: £143.6m).
- Operating expenses including labour increased by 4.3% to £122.1m (2025: £117.1m).
- Gain on sale of player registrations of £16.0m (2025: £31.5m).
- Acquisition of player registrations of £15.6m (2025: £38.6m).
- Loss before tax of £6.6m (2025: profit of £45.7m).
- Loss after tax of £4.8m (2025: profit of £33.9m).
- Year-end cash of £66.4m (2025: £77.3m).

For further information contact:

Celtic plc
Brian H Wilson, Celtic plc Tel: 0141 551 4235
Iain Jamieson, Celtic plc

Canaccord Genuity Limited, Nominated Adviser
Simon Bridges Tel: 0207 523 8000
Andrew Potts

**CHAIRMAN’S STATEMENT**

Season 2025/26 was more turbulent than anyone would have wished for, though ultimately it ended with one of the most dramatic title wins in our history as we secured the SPFL Premiership in the final moments of play before adding the Scottish Cup to complete a double a week later. I congratulate Martin O’Neill, the backroom team and players for demonstrating extraordinary resilience throughout the title run-in and thank our supporters whose backing was crucial to the outcome.

Turning to a summary of our financial results, revenue decreased to £111.0m (2025: £143.6m) primarily as a result of dropping into the Europa League as compared to the Champions League in the prior year. As well as directly impacting UEFA distributions, this also had a knock-on effect on other parts of the Club including ticketing income and retail. The loss after tax amounted to £4.8m (2025: profit of £33.9m). This was driven by a combination of revenue decline, an increase in operating expenses primarily through wages and salaries, a reduction in gains from player trading to £16.0m (2025: £31.5m) and an increase in amortisation to £15.4m from £13.8m in 2025.

Year-end cash decreased by £10.9m to £66.4m (2025: £77.3m) mainly due to cash consumption at the operating level coupled with net investment in players and capital items in the year. Committed player acquisition costs, including all agent fees, amounted to £17.5m in the year on top of the £42.6m spent in the prior year. The reduction in spend was in part down to a strategic decision in the January 2026 transfer window to adopt more loan signings with permanent transfer options in order to combine flexibility with the immediate strengthening of the playing squad.

Going into the summer 2026 transfer window post year-end, the Club has brought in the permanent registrations of Kasper Høgh, Camilo Duran, Mika Baur, Haïssem Hassan, Joël van den Berg and Jordan Lotomba at a total cost of £31.6m as well as acquiring the temporary registrations of Landon Emenalo, Shumaira Mheuka, Sam Johnstone and Oliver Sørensen. Prior to the year-end we permanently disposed of Luis Palma and Hayato Inamura and post year-end permanently disposed of Maik Nawrocki, Daizen Maeda, Arne Engels, Reo Hatate and Johnny Kenny. A number of players’ loans and playing contracts came to an end and they have moved on to new clubs or returned to their parent clubs.

The early stages of the 2026/27 season have brought mixed fortunes. Our league campaign started strongly and the first leg tie in the Champions League qualifier gave cause for optimism. The second leg defeat to LASK was, accordingly, all the more deeply disappointing for every supporter of the Club. This has been followed by our exit from the League Cup. We now move into the Europa League as well as pursuing our defence of the Scottish Premiership and Scottish Cup, with renewed commitment to success.

The events of the past 12 months have been dramatic, sometimes joyful and at other points deeply frustrating. The departure of Brendan Rodgers was an unanticipated event which initiated a period of instability. In other circumstances, the appointment of Wilfried Nancy might have worked but his arrival in mid-season and the changes which followed clearly did not. Parting ways with Wilfried was hugely disappointing but decisive action had to be taken. The return of the great Martin O’Neill, supported by his backroom team as well as a fine squad of players, then proved to be a triumphant success. It is also worth noting that eight of our players were selected by their countries for the World Cup finals.

We welcomed Grant Scott as women’s team manager in January 2026 and while we were disappointed to finish the SWPL in 5$^{th}$ place after Grant transitioned into the role, we rounded off the season in style by winning the Scottish Cup. The season has started strongly with 5 straight league wins and progression into the quarter finals of the Sky Sports Cup.

In December, Peter Lawwell retired from the chairman’s role. Peter’s contribution to the Club’s success over more than 20 years was outstanding and, as Celtic supporters, we owe him our appreciation.

I was asked by colleagues to step into the role of Interim Chairman and have done my best to bring people together in order to maximise the team’s prospects of success and to encourage improvement in areas where we could have been doing better including communication and supporter engagement. This work is ongoing. Tom Allison retired from the Board after long and sterling service for which we all express appreciation. The need for new Board appointments was apparent, and I welcome the immediate appointment of Mark Keane and soon to be appointed Raymond Buchanan. This process of refreshing the Board will continue including identification of a successor to myself.

We have many fine people working for Celtic Football Club, each and every one committed to its identity, values and continuing success. I thank them all for their contributions in every aspect of the Club's affairs. Our appreciation also goes, as ever, to the supporters who always were and always will be the lifeblood of the Club.

**Brian Wilson, Chairman**
**22 September 2026**

**CHIEF EXECUTIVE'S REVIEW**

We were delighted to end season 2025/26 on a high, winning the Scottish Premiership on the final day of the season and adding the Scottish Cup and Women's Scottish Cup in the weeks following, but last season was a challenging one for the Club, both on and off the pitch. Following a period of stability, which has borne fruit in terms of success and growth over recent years, we experienced turmoil which affected the Club's performance. We will address and learn from the challenges faced and mistakes made.

The final weeks of the Premiership season; the final match at Celtic Park; the Scottish Cup final; these will live long in the memory for Celtic fans, whose support was a decisive factor. I thank Callum McGregor and all of the players and staff for their hard work and determination throughout the season that made the success possible. As the Chairman has noted, the environment was unstable, following Brendan Rodgers' resignation and our decision to move on from Wilfried Nancy. We owe a debt of gratitude to Martin O'Neill and his management team, who stepped up for Celtic, twice, and who guided the team to success.

We were therefore delighted that Martin agreed to lead the Club again this season and we have worked with Martin and his team over the summer transfer window to invest in the squad. Having started well in the Premiership this season, we experienced disappointment in the UEFA Champions League play-off. Reaching the league phase of the Champions League is an objective for us all, and we are sorry not to have achieved it. On top of that, the losses in the last week have been painful for us all. We will now come together and support Martin and the players, as we focus our efforts on achieving success domestically and in the Europa League.

Last season also brought change for Celtic FC Women. After a successful period in charge, during which we won our first SWPL title, Elena Sadiku moved on with our best wishes as we appointed Grant Scott as manager in January 2026. I congratulate Grant and Stewart McGuire, our Women's Team Operations Manager, our captain Kelly Clark and all of the players and staff on our Scottish Cup victory. We are ambitious not only for the development of Celtic FC Women this season, but also for the women's game as a whole in Scotland.

Alongside football success for the first teams, we remain committed to our strategic objective of creating Champions League players, in our men's and women's programmes. During the year we have continued to invest in the development of our training facilities at Barrowfield and Lennoxtown, as well as evolving and improving our recruitment and technical functions, which develop the talent in our boys and girls academies as well as players recruited from Scotland and beyond. We will also continue to work with the Scottish and European football authorities to develop opportunities for growth in youth development and innovation in competition that will allow our talented players to maximise their potential.

Despite the challenges experienced during the season, thanks to the dedication and assistance of our supporters, colleagues and partners we continued to make progress off the pitch. We appreciate the support of adidas, JD Sports, Dafabet and all of our partners as we look to grow our Club. As we saw at the end of the season, we are at our strongest together. Following our comprehensive supporter survey, and through listening to supporter feedback through the season, we have made progress with our supporter engagement and digital strategies. We are investing in our approach to supporter engagement with additional resource and new and refreshed structures (including our supporter engagement group, Celtic Connect) along with making improvements in matchday experience. On the digital front we have launched our Club App and Celtic Player and are progressing our plans on membership. We trust that these investments together with additional communication resource will hopefully continue to bring us together and unite us behind our teams.

The work of Celtic FC Foundation is the heartbeat of the Club. Celtic FC Foundation honours the founding ethos of Brother Walfrid as it works to create opportunities for society's most marginalised and vulnerable groups. I would like to express my thanks to all who support and contribute to Celtic FC Foundation, without which it would not be possible to deliver such valuable work.

During the year, there were also changes on the Board of the Club. I echo our Chairman's thanks and appreciation to Peter Lawwell and Tom Allison, whose contributions to the Club have been immense. I also note my gratitude to Brian Wilson, for stepping into the role of Interim Chairman and for helping bring unity and progress at a difficult time. I join with Brian and my colleagues on the Board to welcome Mark Keane, who was appointed on 17 September, and Raymond Buchanan, whose appointment will take effect following the conclusion of his current role, as we work to take the Club forward.

This season, we will commemorate the 60th anniversary of the Club's proudest moment, and celebrate the Lisbon Lions, their legacy and our supporters' role in that journey. The success of the Lisbon Lions continues to inspire us all. As we look forward together, I thank my colleagues for their hard work, dedication and skill, and on behalf of everyone at the Club I thank our supporters for everything they do for our Club. We all want the best for Celtic.

**Michael Nicholson, Chief Executive**
**22 September 2026**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**
**For the year ended 30 June 2026**

| | Notes | 2026 £000 | 2025 £000 |
|---|---|---|---|
| **Revenue** | 2 | **111,032** | 143,597 |
| Operating expenses (before intangible asset transactions and exceptional items) | | **(122,146)** | (117,062) |
| **(Loss) / profit from trading before intangible asset transactions and exceptional items** | | **(11,114)** | 26,535 |
| Exceptional operating expense | 3 | **(35)** | (2,005) |
| Amortisation of intangible assets | | **(15,385)** | (13,845) |
| Profit on disposal of intangible assets | | **16,045** | 31,488 |
| **Operating (loss) / profit** | | **(10,489)** | 42,173 |
| Finance income | | **5,495** | 5,082 |
| Finance expense | | **(1,569)** | (1,568) |
| **(Loss) / profit before tax** | | **(6,563)** | 45,687 |
| Tax credit / (expense) | 5 | **1,782** | (11,753) |
| **(Loss) / profit and total comprehensive (loss) / profit for the year** | | **(4,781)** | 33,934 |
| Basic (loss) / profit per Ordinary Share for the year | 6 | **(5.03p)** | 35.78p |
| Diluted (loss) / profit per Share for the year | 6 | **(5.03p)** | 25.22p |

**CONSOLIDATED BALANCE SHEET**
**As at 30 June 2026**

| | **2026** | 2025 |
|---|---|---|
| | **£000** | £000 |
| **Assets** | | |
| **Non-current assets** | | |
| Property, plant and equipment | **73,758** | 70,204 |
| Intangible assets | **31,375** | 45,491 |
| Trade receivables | **28,823** | 23,026 |
| | **133,956** | 138,721 |
| **Current assets** | | |
| Inventories | **4,015** | 3,468 |
| Trade and other receivables | **47,446** | 43,170 |
| Cash and cash equivalents | **66,385** | 77,310 |
| | **117,846** | 123,948 |
| **Total assets** | **251,802** | 262,669 |
| **Equity** | | |
| Issued share capital | **27,249** | 27,214 |
| Share premium | **15,105** | 15,065 |
| Other reserve | **21,222** | 21,222 |
| Accumulated profits | **87,347** | 92,128 |
| **Total equity** | **150,923** | 155,629 |
| **Non-current liabilities** | | |
| Debt element of Convertible Cumulative Preference Shares | **4,094** | 4,129 |
| Trade and other payables | **8,165** | 14,778 |
| Lease liabilities | **724** | 233 |
| Provisions | **135** | 80 |
| Deferred tax liabilities | **4,696** | 5,251 |
| | **17,814** | 24,471 |
| **Current liabilities** | | |
| Trade and other payables | **43,613** | 40,877 |
| Lease liabilities | **363** | 488 |
| Borrowings | **96** | 96 |
| Provisions | **4,052** | 5,614 |
| Deferred income | **34,941** | 35,494 |
| | **83,065** | 82,569 |
| **Total liabilities** | **100,879** | 107,040 |
| **Total equity and liabilities** | **251,802** | 262,669 |

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**
**For the year ended 30 June 2026**

| Group | Share capital £000 | Share premium £000 | Other Reserve £000 | Accumulated profit £000 | Total £000 |
|---|---|---|---|---|---|
| **Equity shareholders' funds as at 1 July 2024** | **27,197** | **15,028** | **21,222** | **58,194** | **121,641** |
| Share capital issued | 17 | 37 | - | - | **54** |
| Profit and total comprehensive profit for the year | - | - | - | 33,934 | **33,934** |
| **Equity shareholders' funds as at 30 June 2025** | **27,214** | **15,065** | **21,222** | **92,128** | **155,629** |
| Share capital issued | 35 | 40 | - | - | **75** |
| Loss and total comprehensive loss for the year | - | - | - | (4,781) | **(4,781)** |
| **Equity shareholders' funds as at 30 June 2026** | **27,249** | **15,105** | **21,222** | **87,347** | **150,923** |

**CONSOLIDATED CASH FLOW STATEMENT**
**For the year ended 30 June 2026**

| | | 2026 £000 | 2025 £000 |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| (Loss) / profit for the year | | **(4,781)** | 33,934 |
| Taxation (credit) / expense | | **(1,782)** | 11,753 |
| Depreciation | | **3,403** | 2,713 |
| Amortisation of intangible assets | | **15,385** | 13,845 |
| Impairment of intangible assets and other prepaid costs | | **-** | 2,004 |
| Profit on disposal of intangible assets | | **(16,045)** | (31,488) |
| Loss on disposal of tangible assets | | **-** | 255 |
| Finance income | | **(5,495)** | (5,082) |
| Finance costs | | **1,569** | 1,568 |
| | | **(7,746)** | 29,502 |
| Increase in inventories | | **(547)** | (597) |
| Decrease in receivables | | **4,569** | 2,072 |
| Decrease in payables and deferred income | | **(2,567)** | (1,652) |
| **Cash (used in) / from operations** | | **(6,291)** | 29,325 |
| Tax paid | **5** | **-** | (12,433) |
| Interest received | | **2,484** | 3,048 |
| *Net cash flow (used in) / generated from operating activities* | | **(3,807)** | 19,940 |
| **Cash flows from investing activities** | | | |
| Purchase of property, plant and equipment | | **(5,458)** | (11,688) |
| Purchase of intangible assets | | **(24,095)** | (37,772) |
| Proceeds from sale of intangible assets | | **23,561** | 30,856 |
| *Net cash used in investing activities* | | **(5,992)** | (18,604) |
| **Cash flows from financing activities** | | | |
| Payments on leasing activities | | **(631)** | (747) |
| Dividend on Convertible Cumulative Preference Shares | | **(495)** | (507) |
| *Net cash used in financing activities* | | **(1,126)** | (1,254) |
| Net (decrease) / increase in cash and cash equivalents | | **(10,925)** | 82 |
| Cash and cash equivalents at 1 July | | **77,310** | 77,228 |
| Cash and cash equivalents at 30 June | | **66,385** | 77,310 |

**NOTES TO THE FINANCIAL STATEMENTS**

## 1. BASIS OF PREPARATION

The principal accounting policies applied in the preparation of this announcement are detailed within the Group financial statements. These policies have been consistently applied to the 2026 and 2025 financial years, presented for both the Group and the Company.

**Going Concern**

The Group has adequate financial resources available to it, including currently undrawn bank facilities, together with established contracts with a number of customers and suppliers.

Additionally, the Group continues to perform a detailed budgeting process each year which is reviewed and approved by the Board. The Group also performs regular re-forecasts and these projections, which include profit/loss and cash flow forecasts, are distributed to the Board. As a consequence, the Directors believe that the Group is well placed to manage its business risks successfully over the medium-term.

In consideration of the above, the Directors have a reasonable expectation that the Group and Company have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual Financial Statements and have not identified a material uncertainty in this regard.

## 2. REVENUE

| | **2026** | 2025 |
|---|---|---|
| | **£000** | £000 |
| The Group's revenue comprised: | | |
| Ticketing | **49,096** | 49,789 |
| Commercial operations and sponsorship | **31,713** | 36,105 |
| Media rights | **20,610** | 45,208 |
| Stadium operations | **7,801** | 10,461 |
| Other | **1,812** | 2,034 |
| | **111,032** | 143,597 |

## 3. EXCEPTIONAL OPERATING EXPENSES

The exceptional operating charge of £0.04m (2025: £2.0m) can be analysed as follows:

| | **2026** | 2025 |
|---|---|---|
| | **£000** | £000 |
| Impairment of intangible assets and other prepaid costs | **-** | (2,004) |
| Settlement agreements on unforeseen contract terminations | **(35)** | (1) |
| | **(35)** | (2,005) |

The impairment of intangible assets in the prior year relates to adjustments required as a result of management's assessment of the carrying value of certain player registrations relative to their current market value. The carrying values of intangible assets are reviewed against criteria indicative of impairment and, where the carrying value exceeds their current market value, impairment is recognised. It was identified in the prior year that a player registration was assessed as not forming part of the cash-generating unit within Intangible assets and that an active market did not exist for an outward transfer. Therefore, it was management's view that the player registration carrying value be written down to nil.

Settlement agreements on unforeseen contract terminations are non-contractual costs in relation to exiting certain employment contracts.

## 4. DIVIDEND ON CONVERTIBLE CUMULATIVE PREFERENCE SHARES

A 6% non-equity dividend of £0.52m (2025: £0.52m) was paid on 28 August 2026 to those holders of Convertible Cumulative Preference Shares on the share register at 24 July 2026. A number of shareholders elected to participate in the Company's scrip dividend reinvestment scheme for the financial year to 30 June 2026. Those shareholders have received new Ordinary Shares in lieu of cash. No dividends were payable or proposed to be payable on the Company's Ordinary Shares.

## 5. TAX ON ORDINARY ACTIVITIES

The current year tax credit was £1.8m (2025: charge of £11.8m) and total tax payments in the year were £nil (2025: £12.4m). The available capital allowances pool is approximately £15.8m (2025: £14.1m). These estimates are subject to the agreement of the current year's corporation tax computations with HM Revenue and Customs.

The standard rate of corporation tax for the year in the United Kingdom is currently 25% (2025: 25%).

| | **2026** | 2025 |
|---|---|---|
| | **£000** | £000 |
| **Current tax (credit) / expense** | | |
| UK corporation tax | **(1,231)** | 10,479 |
| Adjustments in respect of prior periods | **5** | (63) |
| **Total current tax (credit) / expense** | **(1,226)** | 10,416 |
| **Deferred tax (credit) / expense** | | |
| Origination of temporary timing differences | **(502)** | 1,031 |
| Adjustments in respect of prior periods | **(54)** | 306 |
| **Total deferred tax** | **(556)** | 1,337 |
| **Total tax (credit) / expense** | **(1,782)** | 11,753 |

## 6. (LOSS) / EARNINGS PER SHARE

| Reconciliation of basic (loss) / earnings to diluted (loss) / earnings: | **2026** | 2025 |
|---|---|---|
| | **£000** | £000 |
| Basic (loss) / earnings | **(4,781)** | 33,934 |
| Non-equity share dividend | **558** | 563 |
| Diluted (loss) / earnings | **(4,223)** | 34,497 |
| | **No.'000** | No.'000 |
| Reconciliation of basic weighted average number of ordinary shares to diluted weighted average number of ordinary shares: | | |
| Basic weighted average number of ordinary shares | **95,032** | 94,849 |
| Dilutive effect of convertible shares | **41,757** | 41,949 |
| Diluted weighted average number of ordinary shares | **136,789** | 136,798 |

Loss and diluted loss per share of 5.03p (2025: profit per share 35.78p) have been calculated by dividing the total comprehensive loss for the period of £4.8m (2025: profit of £33.9m) by the weighted average number of Ordinary Shares of 95.0m (2025: 94.8m) in issue during the year. When considering a loss per share scenario, no adjustment is made for the Preference Share dividend and therefore the diluted loss per share is equal to the basic loss per share.

## 7. ANNUAL REPORT & FINANCIAL STATEMENTS

Copies of the Annual Report & Financial Statements together with the Notice and Notes of the 2026 AGM will be issued to all shareholders in due course.

The financial information set out above does not constitute the Company's statutory financial statements for the years ended 30 June 2026 or 30 June 2025. The Independent Auditor's Reports on the statutory financial statements for 2026 and 2025 were unqualified, did not draw attention to any matters by way of emphasis, and did not contain a statement under 498(2) or 498(3) of the Companies Act 2006. The statutory financial statements for the year ended 30 June 2025 have been filed with the Registrar of Companies and those for the year ended 30 June 2026 will be delivered to the Registrar of Companies in due course.