POTTER & MOORE PLC

ESTD 1749

FULL YEAR RESULTS

For the year ended 31 March 2026

Investor Presentation

22 July 2026

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Qadeer Mohammed, Chief Financial Officer

01
INTRODUCTION AND HIGHLIGHTS

PIPPA CLARK
Chief Executive Officer

ABOUT THE GROUP

A vertically integrated UK beauty personal care and wellness product platform

What we Do:

Potter & Moore Designs, Develops, Manufactures, Sources and Distributes high quality Beauty, Personal Care and Wellness products in a broad range of categories

How we Do It:

- Full-service supply to major retails chains in a broad range of products and categories:UK and targeted International markets
- Delivered with Flexibility, Agility and Expertise

Route to market:

- Two revenue streams: Private Label and Owned Brands
- Recent move out of Contract Manufacturing - key customers retained and managed within private label team
- Major UK grocers, discounters and specialist beauty retailers; top three customers average c. 15 years' tenure

The Team:

c. 370 employees over two manufacturing sites in the UK: Head Office Peterborough, Cambridgeshire and Tiverton, Devon

Where we compete:

Predominately UK with growing targeted international customers and recent investment into travel retail

MARKET POSITIONING: WHY RETAILERS CHOOSE US

Market dynamics increasingly favour our transformational model

Reliability

Strong supplier network and UK manufacturing resilience through supply chain volatility

Value

Retailers increasingly focused on value and Private Label as consumers trade down but expect more

Innovation Quality and Speed

R&D-led formulation pipeline and faster speed to market

Partnership

A supplier of choice with a 'cradle to grave' approach as retailers seek trusted and invested partners

TODAY'S HEADLINES

Resilient Performance

Delivered a well-managed result despite labour cost inflation and softer consumer demand

Underlying Growth Momentum

New business wins and Private Label expansion offset external headwinds

Positive Outlook

Profitable, cash-generative and well positioned for sustainable growth

FY FINANCIAL HIGHLIGHTS

Resilient delivery against a challenging macro backdrop

Revenue

£53.8m

vs. £54.1m prior year

Private label growth of 9%

Gross Margin

44.9%

vs. 44.7% prior year

4th year of improved gross profit margin

PBT

£2.8m

vs. £3.5m prior year

Increased labour cost impact of £0.9m

New business wins

£3.5m

Secured in the period

Fast follow strategy, Fragrance & Private label growth

EBITDA

£4.2m

vs. £5.1m prior year

£0.4m investment in people and resource

Net cash on hand

£3.2m

vs. £3.0m prior year

Strong working capital management

Diluted EPS

3.04p

vs. £3.29m prior year

Reduction in PBT

Dividend

0.55 pence per ordinary share

vs. 0.50 pence prior year

10% increase on PY

Protected margins, maintained profitability and controlled working capital through the period

Growth engines (Private Label expansion, fast-follow brand strategy) offset retail partner disruption, reduced contract manufacturing demand and weaker Q4 consumer sentiment

SEGMENT PERFORMANCE

Mix continues to shift toward higher-quality, durable revenue streams

Private Label

Core growth engine

£31.8m +9%

Underlying growth stronger 13% excl. disruption

- Expanded retailer relationships
- Increased category penetration
- New category diversification (Fragrance and SPF) (SPF, fragrance)

Brands

Stabilisation + strategic shift

£18.3m +0.7%

'Fast follow' strategy generating £1.1m from standing start

- Amazon growth +15%
- Key international customers on Core Brands +49%
- UK retail environment remains challenged (32%)

Contract Manufacturing

Declining importance

Demand reduction & deprioritisation

Resources reallocated to Private Label

- Continued selectively where profitable
- Intentional shift from lower-quality, transactional revenue
- Additional disruption experienced solidifying decision to deprioritse

OPERATIONAL HIGHLIGHTS

1. **Gross margin increased** by 20bps to 44.9% (2025: 44.7%), driven by:
   - Manufacturing efficiencies (Evocon deployment, reduced changeovers, increased capacity) – £0.3m savings
   - Procurement savings (supplier terms, retendering, pricing improvements) – £0.2m savings

2. **Warehouse transformation** – WMS implemented June 2025, improving efficiency and accuracy – £0.1m annualised savings

3. **Digital production upgrade** – paperless systems introduced October 2025, improving shop floor efficiency to date by 4%

4. **Artwork automation** – AI enabled centralised tooling improving NPD speed and accuracy

5. **AIM market transition (March 2025)** – £0.1m annual compliance cost savings

6. **Investment in people** – ~£0.4m in sales capability supporting private label and brand growth

7. **Cost pressures** – £0.9m increase from National Living Wage and NI changes

8. **Inventory reduced** to £8.8m (2025: £8.9m), reflecting disciplined stock management

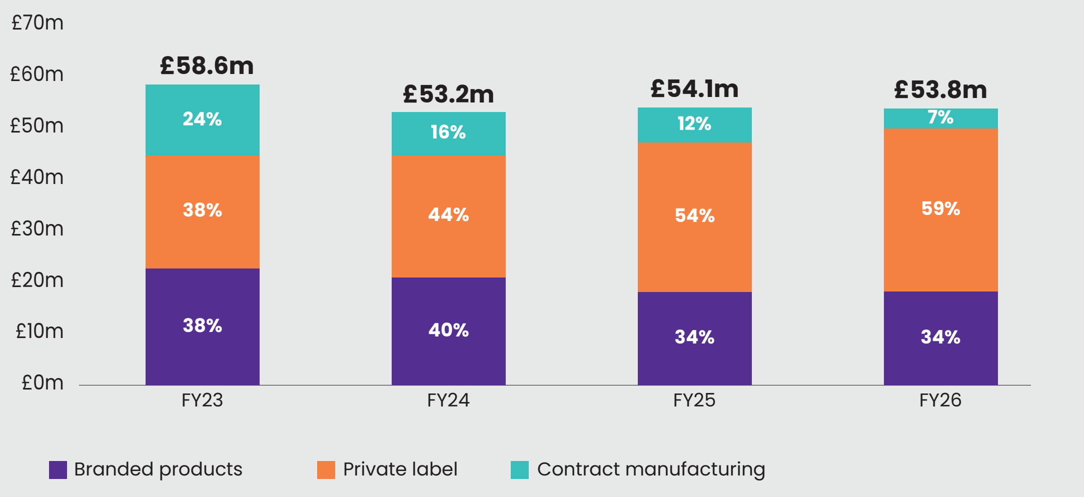
02
FINANCIAL REVIEW

QADEER MOHAMMED
Chief Financial Officer

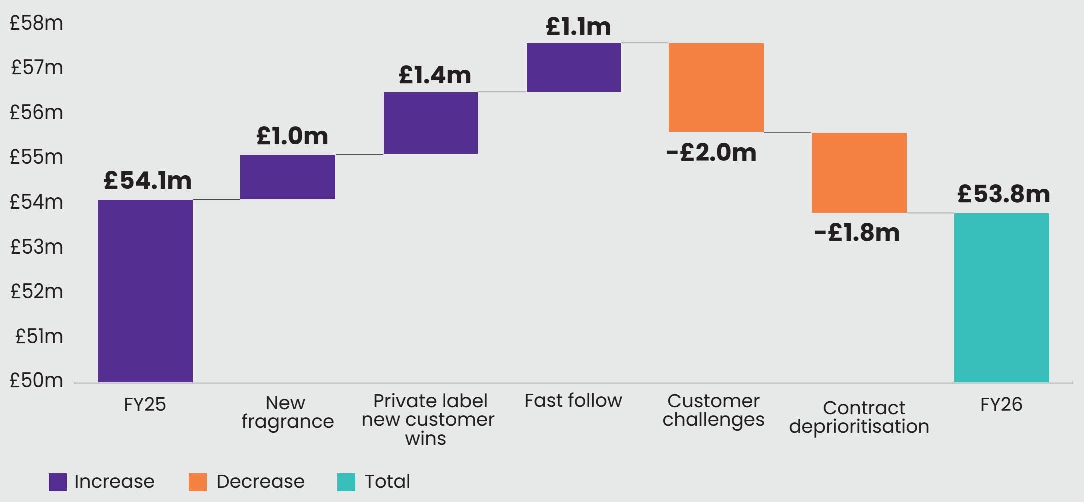
REVENUE

Private Label is the primary growth and margin driver; Contract Manufacturing intentionally deprioritised

REVENUE BY SEGMENT



GROUP REVENUE



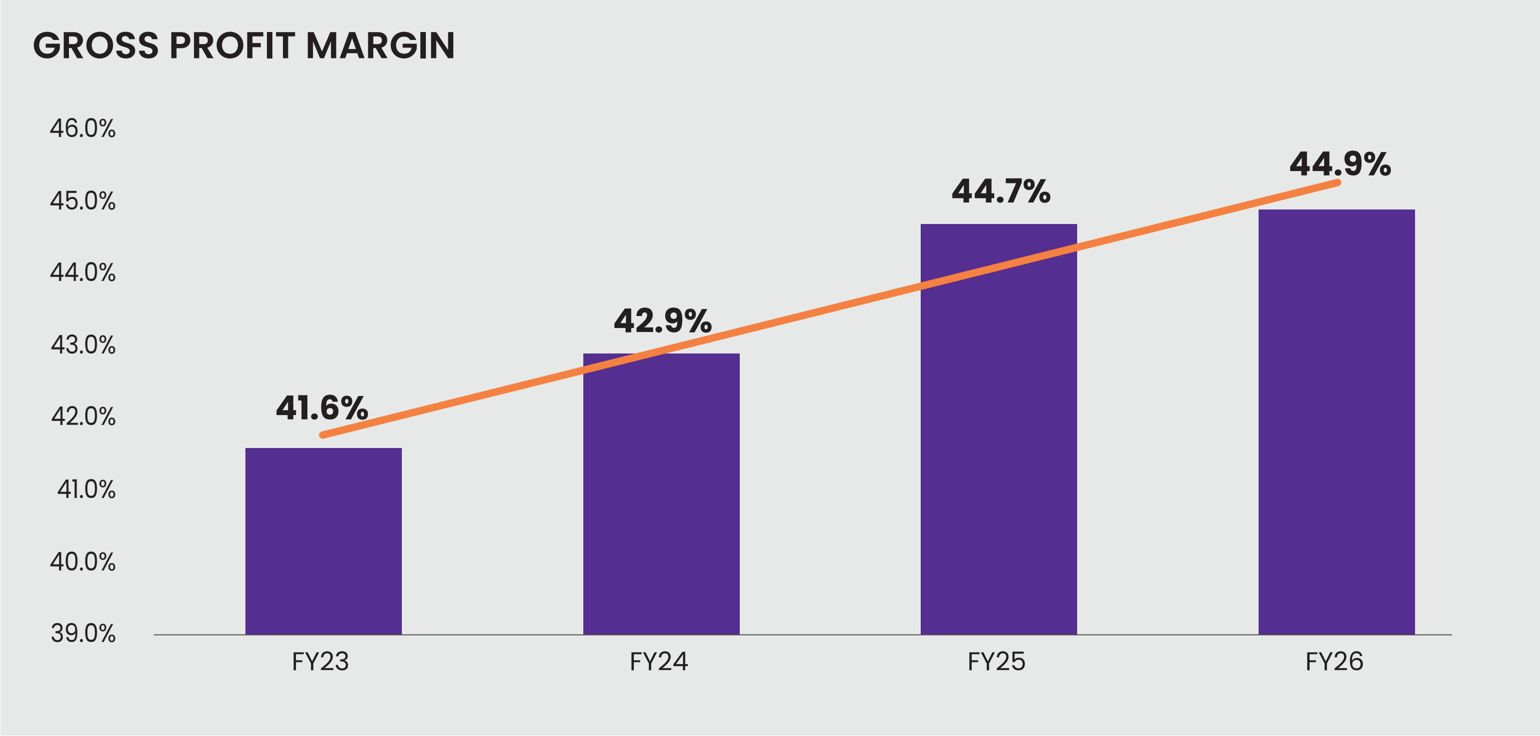
Private label continues to go from strength to strength each year and now forms 59% of our total business

New business wins totaled £3.5m

Contract sales stream is an aspect of the business that has been de-prioritised in favour of private label

GROSS PROFIT MARGIN: CONTINUED IMPROVEMENT

Despite a challenging economic background, this is the 4th year of improving GPM %

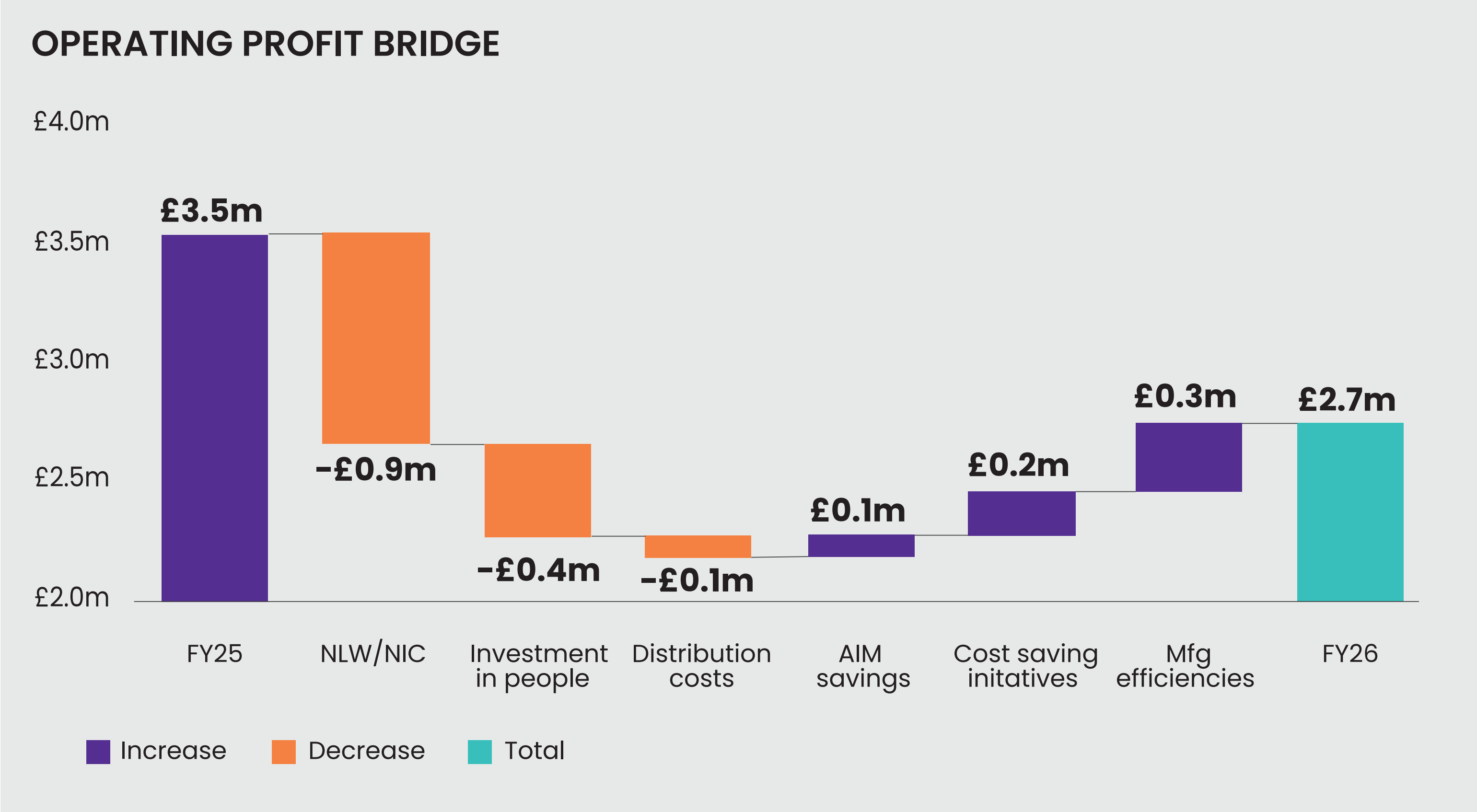


Improvement due to:

- Manufacturing efficiencies – Targeted Capex and digital production upgrades
- Product re-engineering
- Improved procurement and sourcing
- Embedded review of 'tail' to remove or actively improve low margin performing products

OPERATING PROFIT BRIDGE: FY25 TO FY26

Before exceptional items



Governmental policy changes (Increased NLW and NIC) increased annualised direct and indirect labour costs by c.£0.9m.

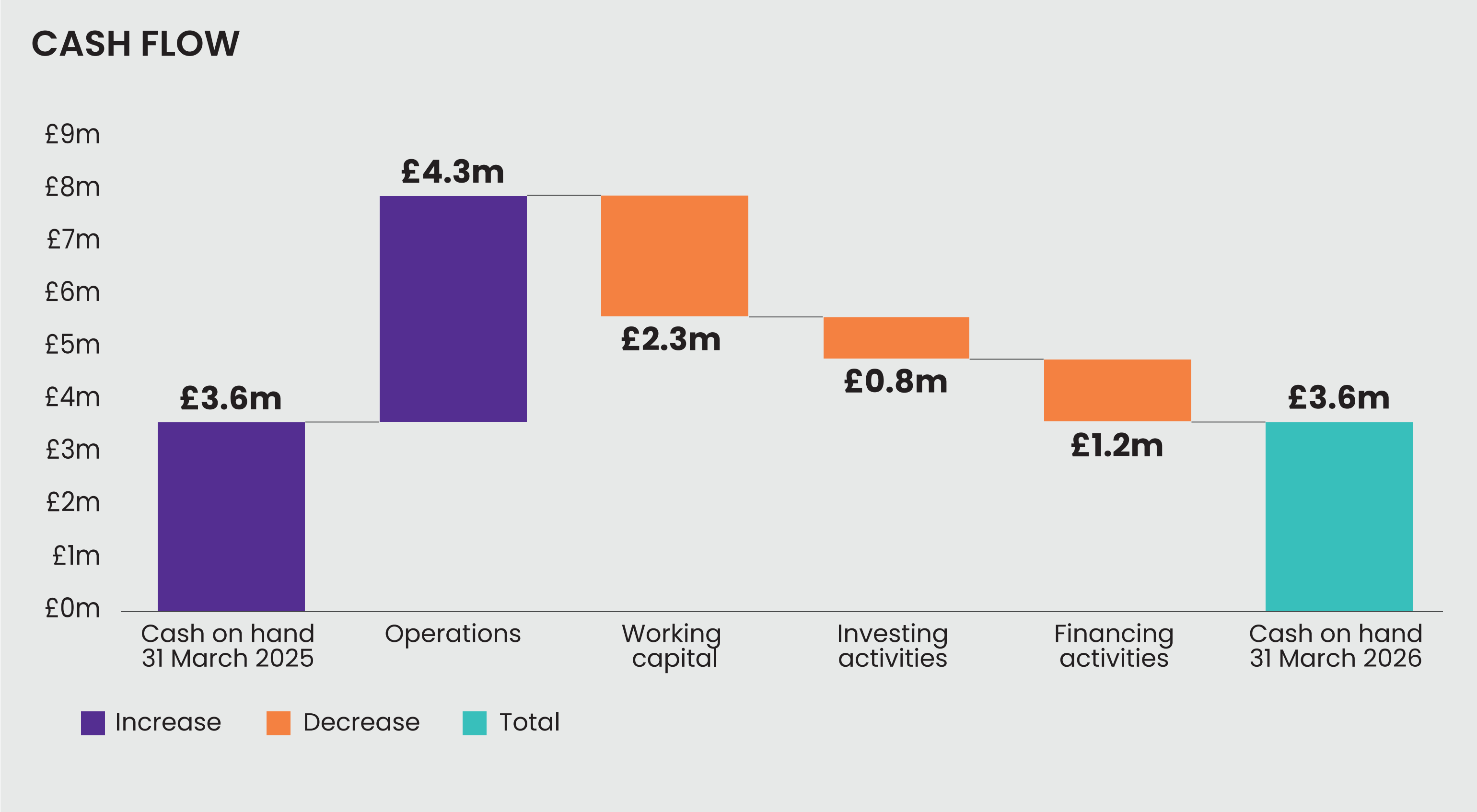
Cost saving initiatives generated £0.5m of cost savings across direct and indirect costs

Investment in people to drive organic growth equated to £0.4m

Move to AIM – reduction in compliance cost £0.1m

CASH FLOW MOVEMENT

Bridge from opening to closing cash position



Increase in working capital of £2.3m includes £2.0m increase in trade receivables.

Financing activities includes £0.3m of dividend paid

Closing cash on hand as at June 2026 was £5.6m

WORKING CAPITAL

Stock, debtors and creditors movements

Stock

Stock Value remained comparable year on year at £8.8m

(2025: £8.9m)

Stock turn

Stock turn (closing stock) is 3.4 times

(2025 3.4 times)

Debtors

Trade debtor days 75 days (2025: 63 days)

Increase due to sales phasing and mix; credit terms with international customers higher than average

Creditors

Trade payables remained comparable at £5.6m compared to March 2025.

DIVIDEND

Aligning dividend policy to underlying earnings and cash generation

Operational Performance

Strong operational performance and cash generation has improved Group liquidity and reduced gearing

The Objective

Consistent with Board's progressive dividend policy underpinned by investment in growth and a strong balance sheet.

Proposed Final Dividend

Final Dividend of 0.55 pence per share, prior year 0.50 pence

03 STRATEGY UPDATE

PIPPA CLARK
Chief Executive Officer

OUR AMBITION

A higher-quality growth platform, built for the long term

To become a leading UK-based beauty, health and wellness innovation and manufacturing and sourcing Group.

To be recognised for speed to market, product quality, regulatory excellence, and category-leading service performance.

To be the partner of choice for beauty and personal care Private Label in the UK and beyond — trusted for innovation, service and quality

To build a smaller number of better focused Owned Brands that reinforce, rather than compete with, the Private Label opportunity

To convert our formulation bank and manufacturing headroom into sustained, capital-efficient earnings growth

To extend our current category competencies into other beauty and wellness categories

To continue to be able to pivot quickly to ever changing consumer and retailer demands, fast follow delivery and keeping retail relationships strong and closely aligned

OUR STRATEGY

From operational reset to a growth-ready, higher-quality platform

1

Where we started

A traditional mindset manufacturer with a complex portfolio of brands and conflicting routes to market – private label, contract manufacturing and owned brands

2

What we've done

Shifting to a business-first commercial business, reset the brand portfolio, de-emphasised invested in private label resource, de-emphasized contract manufacturing, and managed the cost base

3

Where we're going

A market-leading private label platform with owned brands driving margin, innovation and improving revenue conversion through:

- improving and simplifying ways of working
- more efficient manufacturing
- sourced 3rd party product
- stronger retailer relationships to fuel fast follow and category diversification

Six Strategic Drivers underpin delivery of this ambition — set out over the following pages

SIX STRATEGIC DRIVERS – ONE DIRECTION OF TRAVEL

The framework guiding delivery of our growth ambition

1

Private Label Supply Excellence

Expand manufacturing capacity and capabilities, source where we lack in-house expertise, and grow into new categories and retail partnerships.

2

Branded Portfolio Growth

Core Brands: less of and more focused

Fast-Follow speed to market, stronger retailer relationships

3

Innovation & Product Differentiation

Leverage NPD and R&D expertise,

- commercialise formulation database
- accelerate NPD cycles
- elevate packaging innovation

Expanding our offer through well sourced 3rd party manufactured product

4

Geographic & Channel Expansion

Enter new and scale existing markets; grow direct-to-consumer capability and digital channels

5

Operational Efficiency

Manufacturing investment, digital transformation (including new 'engine/ERP' during 2026/2027) and continued focus on capability and capacity enhancement

6

Wellness Market Opportunities

Intention to enter wellness category to leverage proven private label expertise and established retail partnerships

- to deliver growth
- broaden opportunities and support
- creating a stronger Group platform

PRIVATE LABEL SUPPLY EXCELLENCE

The core engine of growth, scale and earnings quality

Long-standing relationships with major grocers, discounters and specialist beauty retailers — top three customers average c. 15 years' tenure

Supply spans the full value chain: trend identification, formulation, testing, packaging, manufacturing, stock management and forecasting

Expand manufacturing capacity and capabilities, and source finished products where we do not have in-house expertise

Maximise existing customer relationships by expanding into new product categories

Identify new retail partnerships to broaden the customer base

Private Label CAGR

C. 12.5%

over past 10 years

C. 15% over past 2 years

Categories currently supplied

9

Scope to increase over time

Site utilisation

c. 65%

Recent investment extended capacity from circa 800K units to 1m units/ month single-shift; headroom to scale

Drugstore A	26%
Discount Grocer B	25%
Discount Grocer C	11%
Grocer D	8%
Grocer E	7%
Grocer F	5%
International G	4%
Grocer H	3%
Other	11%

BRANDED PORTFOLIO GROWTH

Brands enhance margin, credibility and opportunity — they do not distract from Private Label

Brand Re-Positioning: Portfolio rationalised for improved simplified approach

Core brands – Reduced focus to 6 brands maximising the return on investment from marketing and innovative product developmentInvestment in positive Amazon growth with additional advertising spend and extending team

Fast Follow – Driving revenue growth by maximising fast turnaround trading opportunities through existing customers and targeted new customers

Opened up USA Off Price retailers and revitalised business plans with UK discounters

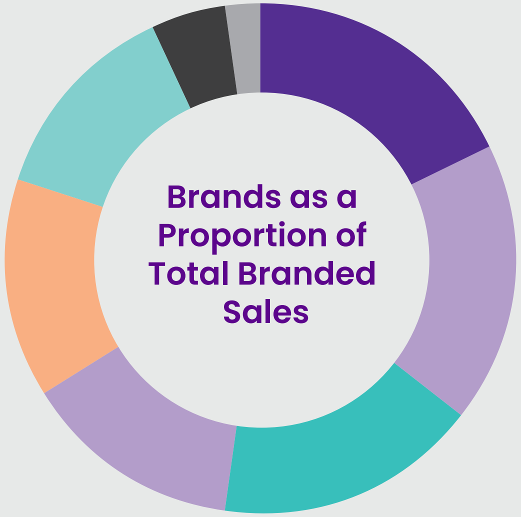
Innovation within Brands feeds directly back into the Private Label pipeline — a self-reinforcing flywheel to leverage key R+D assets

Core Brands

- Amazon marketplace growth driver
- Balance Active Formula and TZone being leveraged with credible fast follow opportunities
- International market development – additional investment in team to pursue Europe and Middle East opportunities

Fast Follow

- Improves Revenue conversion leadtimes
- Consolidates key retailer relationships
- Reigniting opportunities in UK discount channel
- Enabled commencing trade in USA off-price sector
- Facilitates expanding with 3rd party sourced product



Creightons Brands	17%
The Curl Company	18%
T-Zone	17%
Emma Hardie	14%
Balance Active Formula	14%
Feather and Down	13%
Fast follow	5%
Janina	2%

INNOVATION & PRODUCT DIFFERENTIATION

An R&D-led platform at the heart of the strategy

Leverage our New Product Development (NPD) and Existing Product Development (EPD) expertise and R&D capabilities to commercialise our extensive formulation database

Accelerate NPD cycles to capture fast-moving trends ahead of competitors

Elevate the use of innovative and differentiated packaging initiatives

Dedicated Innovation Roles now sit across sales and marketing, aligning commerciality with R&D

The Formulation "Iceberg"

2,200+

formulations developed over years of supply

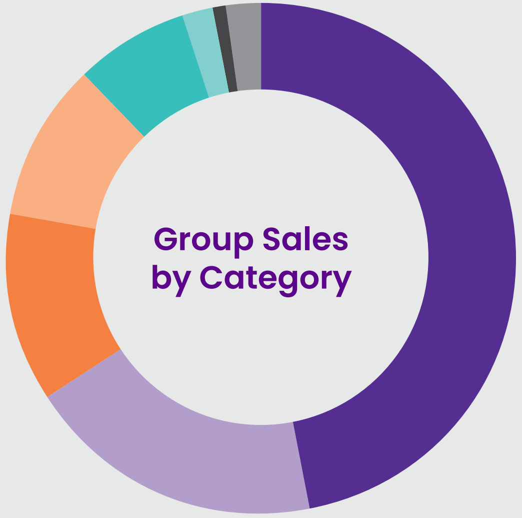
c. 700

currently commercialised (c. 30%)

c. 1,500

uncommercialised pipeline (c. 70%)

* intense cycle of legislative changes can require minor updates to be 'market-ready'



Skincare	47%
Bath & Body	19%
Haircare	12%
Baby	10%
Fragrance	7%
Tanning	2%
SPF	1%
Other	2%

STRATEGIC DRIVERS – THE ENABLERS

Geographic & Channel Expansion

Growing brand through international expansion and digital channels

- Enter new and scale existing markets
- Grow direct-to-consumer (DTC) capability via digital platforms (Amazon)
- Refined international go-to-market
- 'Test + Learn' strategy into travel retail channel via Cruises and Duty Free

3rd Party Product Sourcing

Extending the product offer through trend-led, capital-light sourcing

- Driven by goals to extend product offer in private label and maximising fast follow opportunities
- Enables trend-led product supply where no investment case to manufacture
- Drives growth with little to not impact on capacity
- 'Test and learn' phase with electrical beauty

People & Future Organisational Structures

Building leadership, capability and structures to support growth

- Strengthen leadership and build succession pipelines
- Fit for Purpose organisational structures
- Improve training and development review processes across all functions

WELLNESS MARKET ENTRY

Evaluating market entry pathways based on strategic fit, capability and value creation

Ambition to entre the wellbeing space which add shareholder value by accelerating earnings per share growth

Health and wellness product sector is growing at 8-12% CAGR, outpacing traditional beauty segments (6-6.5% CAGR).

Leveraging vertically integrated design, development, execution and supply chain knowledge and existing customer relationships into a related category.

Make, Source or Buy options preliminary assessments underway

An ungeared balance sheet provides flexibility to act when the right opportunity is identified

Freehold Peterborough site held on the balance sheet at cost — a potential source of additional headroom against which to fund growth

Balance sheet

Debt capacity

Provides flexibility for M&A

Site ownership

Freehold

Peterborough manufacturing site

04
SUMMARY AND OUTLOOK

PIPPA CLARK
Chief Executive Officer

SUMMARY

Creditable performance; investment focused on growth acceleration

FY2026: resilient base

Resilient trading
Revenue stabilised despite customer disruption and cancelled contract work.

Margin discipline
Gross margin improved through productivity gains and input-cost management.

Cash generation
Strong operating cash supported debt reduction and dividend funding.

Sharper profile
Potter & Moore name change and AIM/QCA governance strengthen market identity.

FY2027: growth agenda

Investment pipeline
Sales, marketing, sourcing and NPD investment is building range momentum.

Focused teams
Separate private label/contract and branded teams sharpen commercial accountability.

Expansion routes
Growth focus spans Europe, North America fast-follow, digital channels and wellness market entry.

Risk controls
Inflation, customer credit, AI and ERP transition are to be actively managed.

What we have achieved

- Positive margin performance despite revenue headwinds
- Continued underlying growth in key strategic initiatives
- Successful implementation of first stage digital transformation resulting in efficiency and capacity gains

Why we are confident

- The business is profitable, cash-generative and well-capitalised
- Positioned for sustainable growth and margin resilience
- Clear strategic priorities support long-term value creation
- History of remaining agile and responsive in tough market conditions

MARKET ENVIRONMENT

Tough external conditions — but market dynamics favour our model

	Headwinds	Our response
External	Labour cost inflation, including wage and NI changes	Continued capex investment to improve manufacturing efficiency
External	Supply chain volatility across energy, freight and raw materials	Targeted price increases initiated in H1 FY2027
External	Retail customer disruption	Close customer engagement to maintain continuity and responsiveness
External	Consumer demand uncertainty	Prioritising value through private label and accelerating owned-brand initiatives via the Fast Follow team
Internal	'Lumpy' launch cycles with growing key retailers --?	Continue to agree 12 month buy plans
Internal	Seasonal peak (H2) – increasing with growth retailers including Amazon and grocery discounters	Maintain operational flexibility

OUTLOOK

Ambition to move from a profitable beauty manufacturer to a UK-leading beauty & wellness innovation, manufacturing and sourcing platform

Underlying growth in new strategic initiatives is positive

2026/27 H2 weighted in light of increasing seasonality and launch windows

Amazon continues to respond positively to additional investment and Q3 a key trading period

'Test + Learn' first entry into Electrical Beauty with private label No1 customer – launching September 26

Positive growth in discount grocers increasing volatility of launch windows/timings – feature of special buy programmes

Management and impact of continuing global supply chain impacts (leadtimes and costs) ongoing

Direction of Travel

1 Private Label scale

- Expand reatailer partnerships
- Improve revenue conversion leadtimes
- Add capacity and automation
- Extend into adjacent categories

2 Focused brands + fast-follow

- Fewer, better-focused core brands
- International development
- Fast-Follow development

3 R&D and formulation bank

- Commercialise more of R+D database
- Accelerate NPD cycles
- Increase sustainable packaging

4 Disciplined expansion

- Private label penetration / diversification
- Branded agility and responsiveness
- Digital platforms
- International markets
- Enter wellness category

05
QUESTIONS & ANSWERS

PIPPA CLARK
Chief Executive Officer

QADEER MOHAMMED
Chief Financial Officer

APPENDIX

DETAILED FINANCIAL STATEMENTS AND SUPPORTING DATA

SUMMARY INCOME STATEMENT

£m unless stated	FY 2026	FY 2025	Change
Revenue	£53.8m	£54.1m	(0.4%)
Gross margin (%)	44.9%	44.7%	+20 bps
EBITDA	£4.2m	£5.1m	(17.0%)
PBT	£2.8m	£3.5m	(19.3%)
Diluted EPS (p)	3.04	3.29	(7.6%)
Net cash	£3.2m	£3.0m	+5.1%

REVENUE BY SEGMENT – DETAIL

£m	FY 2026	FY 2025	Change
Private Label	£31.8m	£29.2m	+9%
Brands	£18.3m	£18.2m	+0.7%
of which: Amazon	£2.8m	£2.5m	+15.3%
of which: Fast follow	£1.1m	–	New
Contract Manufacturing	£3.7m	£6.7m	(43.9%)
Total Group Revenue	**£53.8m**	**£54.1m**	**(0.4%)**

SUSTAINABILITY & ESG

Active commitment to emissions reduction and responsible sourcing

SCOPE 1 & 2 TARGET

–42%

[by 2030, based on 2022 base year]

SCOPE 3 TARGET

–25%

[by 2030, based on 2022 base year]

Increased use of Post Consumer Recycled (PCR) plastic across the packaging portfolio

Our target is 30% PCR by tonne by FY 30/31 – currently at 27.2%

In the 2025 Carbon Disclosure Project (CDP) disclosure cycle, Potter & Moore plc retained its B score for climate module and achieved a C in the forest's module.

PROGRESS TO DATE SCOPE 1 & 2

–52%

Reduction already achieved

PROGRESS TO DATE SCOPE 3

–46%

Reduction already achieved

CERTIFIED PALM DERIVATIVES

~99.9%

Sourced via certified route

COMPANY MILESTONES

From 1953 origins to today's Private Label-led platform

- **1953** — Business founded
- **2003-2004** — Creightons plc Purchased Potter & Moore
- **2008** — Entered UK Discount Channel with First Brands
- **2009-2010** — Invested in brand development for the first time
- **2014 - 2015** — Sold Real Shave Company Brand; Sold Share in Twisted Sista Brand
- **2016** — Acquired assets of Broadoak Toiletries
- **2018-2019** — Brand Acquisition: Balance Active Skincare; Site Purchase: Peterborough
- **2019-2020** — Acquired Brodie & Stone and Emma Hardie Ltd
- **2022** — Covid pivot into Antibac Handcare
- **Mar 2025** — Transfers from Main Market to AIM
- **Apr 2026** — Rebrand: Creightons plc to Potter & Moore plc

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