

## Results for the year ended 30 June 2026

*Resilient overall performance, increased shareholder returns*

*Post year-end Eurotab acquisition and Vestacy agreement providing transformational future growth*

**15 September 2026**

McBride, the leading European manufacturer and supplier of private label and contract manufactured products for the domestic household and professional cleaning and hygiene markets, announces its preliminary results for the year ended 30 June 2026.

| £m (unless otherwise stated)                       | Year ended<br>30 June<br>2026 | Year ended<br>30 June<br>2025 | Reported<br>change | Constant<br>currency<br>change <sup>(1)</sup> |
|----------------------------------------------------|-------------------------------|-------------------------------|--------------------|-----------------------------------------------|
| Revenue                                            | <b>934.2</b>                  | 926.5                         | 0.8%               | (1.8)%                                        |
| Adjusted operating profit <sup>(2)</sup>           | <b>59.0</b>                   | 66.1                          | (7.1)              | (9.4)                                         |
| Operating profit                                   | <b>50.1</b>                   | 60.2                          | (10.1)             | (12.3)                                        |
| Adjusted EBITDA <sup>(2)</sup>                     | <b>80.0</b>                   | 85.8                          | (5.8)              | (8.8)                                         |
| Adjusted profit before taxation <sup>(2)</sup>     | <b>48.8</b>                   | 54.9                          | (6.1)              | (7.6)                                         |
| Profit before taxation                             | <b>39.9</b>                   | 49.0                          | (9.1)              | (10.5)                                        |
| Adjusted basic earnings per share <sup>(3)</sup>   | <b>21.6p</b>                  | 22.1p                         | (0.5)p             | (1.1)p                                        |
| Basic earnings per share <sup>(3)</sup>            | <b>17.7p</b>                  | 19.5p                         | (1.8)p             | (2.4)p                                        |
| Dividend per share                                 | <b>3.1p</b>                   | 3.0p                          | 0.1p               |                                               |
| Net debt <sup>(2)</sup>                            | <b>122.8</b>                  | 105.2                         | 17.6               |                                               |
| Adjusted return on capital employed <sup>(2)</sup> | <b>27.3%</b>                  | 33.0%                         | (5.7)ppts          |                                               |

<sup>1</sup>Comparatives translated at financial year 2026 exchange rates.

<sup>2</sup>Refer to note 19 for definition.

<sup>3</sup>See note 8.

### **Chris Smith, Chief Executive Officer, commented:**

*“It is pleasing to report results which demonstrate the fundamentally more agile and capable business that McBride is today. While the geopolitical crisis in the Middle East created major macroeconomic volatility and significant immediate raw material and logistics cost pressures in the second half, we remained firmly in control with prompt actions to mitigate the material cost impact we faced. We expect further input cost uncertainty as we start the new financial year, and we continue to monitor and be ready to respond to possible further rises.*

*“Despite these headwinds, we have not paused our strategic momentum. Our private label offering continues to resonate powerfully with our retail customers and value-conscious consumers, with the prospects for market growth as strong as ever against the backdrop of rising household inflation. The Transformation programme is successfully embedding structural efficiencies across the Group. Our growth prospects are further enhanced with the recently completed acquisition of Eurotab and the announcement of a new strategic contract manufacturing partnership with Vestacy. Both of these growth projects broaden our category capabilities, drive further scale and bring significant revenue and profit growth, supporting progress toward our 10% adjusted EBITDA margin ambition.*

*“We enter 2027 with a strong balance sheet, an agile commercial model and a deep confidence in our ability to deliver sustainable growth and enhanced returns for our shareholders.”*

### **Financial highlights**

- Revenue of £934.2m (2025: £926.5m), with 0.4% volume growth from private label
- Adjusted EBITDA<sup>(2)</sup> of £80.0m (2025: £85.8m), representing 8.6% of revenue (2025: 9.3%)

- Reduced profit levels mostly a result of Q4 margin recovery lag following the Middle East crisis driving inflationary pressures and necessary price increases from customers
- Adjusted basic EPS of 21.6p (2025: 22.1p)
- Significant return to shareholders of £18.0m comprising dividend payments of £5.2m, a share buyback programme of £6.4m, together with £6.4m direct share purchases by the Employee Benefit Trust (EBT) reducing future equity dilution on incentive awards
- Net debt<sup>(2)</sup> at £122.8m (2025: £105.2m), representing 1.5x adjusted EBITDA<sup>(2)</sup> (2025: 1.2x)

### Strategic and operational highlights

- Total sales volumes remained broadly stable, with private label growth (+0.4%) offsetting softer demand in contract manufacturing
- Transformation programme delivered £15.3m in cumulative net benefits, keeping the Group firmly on track for its £50m benefits target by June 2028
- Successful implementation of Wave 1 of the SAP S/4HANA ERP in the UK, with the next wave of implementations at two of the Group's European sites expected to go live in the next financial year
- Net capital expenditure levels of £31.2m, with strong focus on automation, operational upgrades, efficiency and multi-year SAP modernisation
- Completed the acquisition of Eurotab Group post-period, adding solid-format cleaning technology and expanding the European footprint; accretive to EPS from completion
- Transformational multi-year contract manufacturing agreement with Vestacy announced in August 2026, increasing Group revenue and earnings by 15% at maturity in early 2028

### Outlook

- Volumes in the early part of the new financial year in line with internal expectations, with some possible early signs of stronger market growth in certain regions
- Cost environment difficult to predict given ongoing geopolitical tensions, further price rises increasingly likely
- First-quarter margin lag as expected, improving during second quarter, subject to materials pricing developments
- Integration activities for Eurotab acquisition have started well
- Early work already started for transition requirements and capital deployment in relation to the new long term Vestacy partnership

### Analyst and investor presentation

A results presentation will be available on the investor relations page of the McBride plc website from 10.00am today.

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#### Forward-looking statements

*This announcement contains forward-looking statements about financial and operational matters. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They sometimes use words such as "may", "will", "could", "should", "aim", "expect", "plan", "intend", "anticipate", "believe", "achieve", "project", "predict", "seek", "estimate", "objective", "goal", "target" or other words of similar meaning. These statements are based on the current views, expectations, assumptions and intentions of management and are based on information available to management as at the date of this announcement. Because they relate to future events and are subject to future circumstances, these forward-looking statements are subject to risks, uncertainties and other factors which may not have been in contemplation as at the date of the announcement and/or which are beyond McBride plc's ability to control or precisely estimate, including (but not limited to) those set out in this announcement and the economic and business circumstances occurring from time to time in the countries, sectors and markets in which McBride plc operates. As a result, actual financial results, operational performance and other future developments could differ materially from those envisaged by the forward-looking statements. No assurance can be given that any particular expectation will be met and undue reliance should not be placed on any forward-looking statements. Additional factors that may affect future results are contained in the "Principal risks and uncertainties" section of McBride plc's most recent Annual Report and Accounts.*

*Any forward-looking statements contained in this announcement speak only as of the date they are made. Neither McBride plc nor any of its affiliates undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise, except to the extent required by applicable law or regulation.*

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## **Overall business performance**

McBride has delivered a year of resilient performance amid external cost pressures against a backdrop of macroeconomic volatility and geopolitical tensions, particularly in the second half of the financial year. While the external environment weighed on financial performance, the Group retained firm control operationally and in cost level management. Commercially, McBride's position developed well during the year, underpinned by a positive win rate, new product introductions in laundry and dishwasher categories, a range of contract launches and further development of key customer partnerships.

The Group faced significant headwinds in the second half of the year, driven by the geopolitical crisis in the Middle East, which resulted in sustained cost increases across petrochemical-derived materials, energy, packaging and haulage. The Group's price recovery actions, tied to its disciplined three-month pricing approach, progressed rapidly, through early and detailed discussions with its customers to secure offsetting price increases. Due to the standard time lag between rising input costs and price implementation, the financial impact is concentrated within the fourth quarter of 2026 and, subject to the direction of the Middle East crisis, into the early part of the new financial year. The Group currently expects margins to normalise from the second quarter of the 2027 financial year.

The private label market continues to offer real value to consumers navigating a challenging cost-of-living environment. As has been the case in previous periods of rapid inflation, demand for private label cleaning products has remained resilient, reflecting the compelling value for money that these products offer households facing affordability pressures. McBride expects this trend to continue and for private label penetration to expand across most markets in Europe.

Total sales volumes for the year remained broadly flat year on year despite inflationary pressures impacting fourth-quarter revenue. Private label volumes were marginally up by 0.4%, partially offsetting softer demand in contract manufacturing and McBride brands. There was a shortfall against expected second-half volumes, in part due to customers delaying or postponing product launches amid pricing discussions. These volumes are expected to be realised in the 2027 financial year. At the same time, strengthening momentum in the contract manufacturing pipeline presents a clear medium-term growth trajectory for the Group.

## **Financial performance**

Adjusted operating profit for the year was £59.0 million (2025: £66.1m), reflecting the cost headwinds set out above, partially offset by the Group's pricing and margin management actions and continued operational and cost discipline. Despite the 10.7% lower adjusted operating profit, adjusted basic EPS only reduced by 2.3% as a result of disciplined capital and cash management.

Net debt at 30 June 2026 was £122.8 million (2025: £105.2m), representing net debt/adjusted EBITDA of 1.5x (2025: 1.2x). In November 2025, the Group exercised the extension option on its revolving credit facility (RCF), maintaining its four-year term to November 2029, with a further option to extend by one additional year. This continues to provide the Group with significant liquidity headroom and reflects the ongoing confidence of its banking partners in McBride's strategy and performance.

The Group's financial position and capital allocation strategy remain focused on a balanced approach, continuing to modernise its operational footprint through a robust capital investment programme, while maintaining cash generation and returns to shareholders.

## **Health, safety and wellbeing**

The Group made strong progress this year, underpinned by continued improvements across its core business activities, including an unwavering commitment to health and safety. The mental and physical wellbeing of the workforce remains a primary focus, supported by the introduction of a daily 'QRP' check booklet to further embed safety protocols.

Reflecting this strategic imperative, on 2 June 2026 the Group temporarily paused operations at its factory in Poland to hold a dedicated Safety Day, allowing teams to focus entirely on health, safety and wellbeing. This hands-on initiative demonstrates the Group's practical focus on embedding site-level safety across its operational footprint.

The Group recorded a lost time injury frequency rate (accidents per 100,000 hours worked) in 2026 of 0.34 (2025: 0.48), an impressive 29.2% improvement, as it continued its zero loss journey.

### **Sustainability**

McBride built on its sustainability agenda over the year, ensuring its environmental strategy delivers tangible progress aligned with the Group's commitment to the Science Based Targets initiative (SBTi).

Through targeted energy efficiency initiatives, and an increase in renewable electricity to 90.0%, the Group has reduced its Scope 1 and 2 emissions by 26.0%, saving 3,867 tonnes of CO<sub>2</sub>e. At a product level, it has continued to compact formulations across its divisions, achieving 29.7% post-consumer recycled (PCR) weight across all plastic product packaging.

To ensure climate objectives are deeply embedded within the Group culture, McBride has been rolling out a comprehensive Carbon Literacy® employee training programme across the business. Looking ahead, the Group is actively targeting Scope 3 carbon hotspots within its raw material supply chain, ensuring all operational divisions drive meaningful progress towards the long-term transition goals.

### **Transformation and innovation**

McBride's Transformation programme continues to deliver strong structural progress, keeping the Group firmly on track to achieve its ambition of £50 million in cumulative net benefits by 2028. In 2026, the Group secured £15.3 million in cumulative net benefits, as multiple core workstreams successfully concluded and transitioned into everyday operations.

A major milestone was achieved in November 2025 with the successful UK go-live of the Operating Systems Excellence (SAP S/4HANA) programme, which validated the majority of the Group's 'Global Template' design. The team captured valuable early lessons from this deployment and Wave 2 is already in the 'build' phase, with the target of bringing two large sites in Europe online in the third quarter of the new financial year.

Meanwhile, the Service Excellence programme concluded in September 2025, securing robust customer service levels of 92.0% for the year and setting the stage for improved planning, in part from reduced demand volatility. The Commercial Excellence workstream concluded in December 2025, contributing £3.8 million in net benefits for 2026, with additional initiatives to drive further value in development.

In addition, the Productivity Excellence stream secured £6.5 million in net benefits, through targeted resource efficiency and Overall Equipment Effectiveness (OEE) gains slightly in excess of the Group's 2ppts per annum improvement target.

Innovation remains central to McBride's strategic direction. Within the Unit Dosing division, the Group successfully developed and launched its next-generation 'classic tab'. By engineering a smaller, highly concentrated, new product format, McBride has improved transport efficiency and reduced packaging levels, thereby substantially reducing the environmental impact. The Liquids team launched the 'quick wash' laundry liquid towards the end of the financial year. These are just two examples of the Group's constant attention to innovation as a clear market leader, supporting customer partners in constantly refreshing their ranges and improving the private label offering for consumers.

### **Enhancing shareholder returns**

Supported by this resilient operational foundation, the Board increased its capital allocation to shareholder returns, deploying £18.0 million towards total shareholder returns in 2026, up from £2.4 million in 2025. This balanced, proactive approach is designed to optimise value across three distinct avenues. Firstly, the Group distributed £5.2 million in dividend payments, reflecting the final 2025 dividend of 3.0 pence per ordinary share. Secondly, it initiated a broader share buyback programme of up to £20 million, deploying £6.4 million in the year recognising the Board's view of the compelling value of McBride's shares. Thirdly, the Group allocated £6.4 million to the Employee Benefit Trust (EBT) to fund direct share purchases, thereby preventing future equity dilution on incentive awards.

This disciplined allocation of capital reflects the Board's ongoing confidence in the Group's cash generation and strategic delivery.

### **Strategic ambition: acquisition of Eurotab**

The Group completed a key strategic acquisition shortly after the end of the financial year. Reinforcing the Unit Dosing division's position as a leading European producer of tablet-format detergent products, the acquisition of Eurotab Group adds a leading specialist in the design and manufacture of solid-format cleaning and hygiene solutions. Eurotab produces a diverse tablet-format product range, including automatic dishwasher tablets and two new categories for McBride, in moisture-absorbing solutions and disinfecting bleach tablets. Its two specialised manufacturing sites in France serve private label and contract manufacturing customers across Europe, complemented by a further operation near Istanbul serving Turkey.

The acquisition will deepen relationships with key retail and branded customers and opens access to new markets. The enterprise value on completion was €35.6 million (£30.7 million). It is expected to be accretive to earnings per share from completion, further enhanced by identified synergies and will support continued progress towards the Group's strategic aim of a 10% adjusted EBITDA margin.

### **Strategic ambition: Vestacy contract manufacturing**

Maintaining this strategic momentum, on 28 August 2026 McBride announced a transformational partnership with Vestacy. Under multi-year agreements, the Group will manufacture a range of household products for Vestacy across Europe, with a primary focus on the laundry market. As part of the transaction, McBride is also acquiring two dedicated manufacturing facilities in Spain and Portugal for nominal consideration. The structure is highly capital efficient, with Vestacy funding new production equipment across McBride's European network, alongside targeted investment from the Group.

Once fully operational, anticipated in calendar year 2028, the partnership is expected to deliver significant incremental revenue of approximately £170 million at Group-average margins, lifting contract manufacturing mix beyond the Group's 25% target and reinforcing McBride's scale and competitive positioning across Europe.

### **Current trading and outlook**

Sales volumes in the first two months of the new financial year have started in line with expectations, with some early evidence of increased demand levels in some markets, possibly as a result of inflationary pressures on consumers.

The outlook on cost levels for raw materials, packaging and fuel is difficult to forecast given the level of geopolitical tensions that still persist in the Middle East and Eastern Europe. The Group has successfully agreed pricing changes with all of its customers but, given market volatility, further rises are increasingly likely to be required. At this stage, the Group expects margins to recover during the second quarter, subject to market developments of input costs.

Integration activities for the Eurotab acquisition have started well, with strong engagement between the business teams. Delivery of the first-year core financial results and early progress on synergy opportunities are clear priorities. Following the recent announcement of the strategic partnership with

Vestacy, teams from both companies are already engaging on transition activities for the sites in Spain and Portugal and on capital procurement needs.

## Divisional performance review

|              | Year ended<br>30 June<br>2026<br>£m | Year ended<br>30 June<br>2025<br>£m | Reported<br>change | Constant<br>currency<br>change |
|--------------|-------------------------------------|-------------------------------------|--------------------|--------------------------------|
| Revenue      |                                     |                                     |                    |                                |
| Liquids      | 526.0                               | 529.6                               | (0.7)%             | (3.1)%                         |
| Unit Dosing  | 226.3                               | 228.9                               | (1.1)%             | (3.8)%                         |
| Powders      | 88.7                                | 85.5                                | 3.7%               | 0.7%                           |
| Aerosols     | 67.3                                | 58.9                                | 14.3%              | 10.5%                          |
| Asia Pacific | 25.9                                | 23.6                                | 9.7%               | 7.5%                           |
| <b>Group</b> | <b>934.2</b>                        | <b>926.5</b>                        | <b>0.8%</b>        | <b>(1.8)%</b>                  |

|                                  | Year ended<br>30 June<br>2026<br>£m | Year ended<br>30 June<br>2025<br>£m | Reported<br>change<br>£m | Constant<br>currency<br>change<br>£m |
|----------------------------------|-------------------------------------|-------------------------------------|--------------------------|--------------------------------------|
| Adjusted operating profit/(loss) |                                     |                                     |                          |                                      |
| Liquids                          | 31.4                                | 41.0                                | (9.6)                    | (10.9)                               |
| Unit Dosing                      | 23.8                                | 22.5                                | 1.3                      | 0.7                                  |
| Powders                          | 5.7                                 | 6.8                                 | (1.1)                    | (1.3)                                |
| Aerosols                         | 3.6                                 | 3.1                                 | 0.5                      | 0.3                                  |
| Asia Pacific                     | 1.3                                 | 1.1                                 | 0.2                      | 0.2                                  |
| Corporate                        | (6.8)                               | (8.4)                               | 1.6                      | 1.6                                  |
| <b>Group</b>                     | <b>59.0</b>                         | <b>66.1</b>                         | <b>(7.1)</b>             | <b>(9.4)</b>                         |

## Liquids performance review

Liquids revenue decreased by 0.7% to £526.0 million (2025: £529.6m). Adjusted operating profit was £31.4 million (2025: £41.0m), resulting in an adjusted operating profit margin of 6.0% (2025: 7.7%). Adjusted ROCE decreased to 27.0% (2025: 40.5%).

Sales volumes softened compared with 2025, with private label and contract manufacturing sales broadly flat and own brand sales lower. This was mostly a result of a highly competitive market in Italy and a temporary reduction in demand from a major contract manufacturing customer. It was also impacted by short-term service challenges in the UK and Italy; in the UK's case, this was partly attributable to the in-year implementation of SAP S/4HANA.

Between late 2025 and early 2026, the division secured significant additional private label business, which was expected to launch in the second half of the financial year. However, several of these launches were subsequently delayed into the next financial year and, as a result, the volume uplift anticipated for the fourth quarter did not materialise. The outlook for future years remains strong, supported by the commencement of the newly secured private label business and a recently signed major contract manufacturing agreement expected to launch in summer 2027.

The lower adjusted operating profit was primarily driven by the Middle East conflict in the fourth quarter. It was also impacted by the lower sales volumes and the non-repeat of certain one-off gains realised in 2025. Despite these challenges, all regions within the division contributed positively to profitability by the end of the year.

The past year was notable for a strong set of new innovation launches within the division, including the successful delivery of the 'quick wash' product line and the new upside-down trigger concept. The innovation pipeline remains robust and is well positioned to drive business development in the coming years, alongside capital investment in new laundry production capacity and increased brand marketing in the UK.

The Liquids division has boosted its focus on continuous improvement activities, especially in operations. It achieved a 50% year-on-year reduction in workplace accidents, moving closer to its

ultimate goal of zero lost time incidents. The division's capital investment allocation strategy remains focused on meeting strategic growth targets, frequently linked to the delivery of new sustainable products, alongside productivity gains and the upgrading of facilities and equipment.

During the year, delays in executing specific capital expenditure initiatives deferred planned cost reductions. The division has since strengthened its core engineering team to ensure the timely delivery of investment plans and the design of optimised solutions to support growth, sustainable products and productivity. The capital projects completed during the year, as well as those currently underway, are expected to benefit future results.

Following the end of the financial year, the Group announced a transformational strategic partnership with Vestacy, with most of the volumes supporting the future growth of the Liquids division. This agreement, focused primarily on the laundry market, will expand the division's production volumes and strengthen its European network. The transaction adds two dedicated manufacturing facilities in Spain and Portugal, alongside partner-funded investments in new production equipment to drive capacity utilisation and long-term scale across a number of Liquids sites.

### **Unit Dosing performance review**

Unit Dosing revenue decreased by 1.1% to £226.3 million (2025: £228.9m). However, adjusted operating profit increased by £1.3 million to £23.8 million (2025: £22.5m), resulting in an adjusted operating profit margin of 10.5% (2025: 9.8%). Adjusted ROCE increased to 38.0% (2025: 35.4%).

Improved profitability was supported by targeted investments in the division's operational structure and production efficiencies, combined with disciplined cost management and a continued focus on optimising the operational cost base.

Total volumes in doses declined by 2.1% when compared to the previous year, however the division's private label volumes grew by 0.7%. This was broadly in line with the total private label market, which saw growth of 0.5% in volume terms, or 3.2% in terms of value. However, changing consumer preferences towards larger pack sizes resulted in a 0.8% decline in total private label packs sold. Contract manufacturing volumes declined compared to the prior year, reflecting a weak first-half performance as a result of the carry-over impact of a significant contract loss in the prior year. Exit rates in the fourth quarter were positive. As a result, the division enters the new financial year with positive momentum.

The division saw improved operational performance across the three sites, with encouraging trends in productivity and efficiency as a result of the delivery of a number of important capital projects. The division launched its new 'Fusion' range early in the financial year, achieving promising commercial take-up that accelerated throughout the period. This remains a strategic area of investment, with new capsule production lines scheduled to become operational in early 2027, strengthening the division's capacity to support future demand.

The conflict in the Middle East caused some supply chain disruption and elevated raw material input costs from early April. The division responded promptly by entering into discussions with its strategic partners to adjust pricing. As expected, the business saw a timing lag occur between the onset of these cost increases and their recovery, however margins are projected to recover during the first half of the new financial year.

Following the end of the financial year, the Group completed the strategic acquisition of Eurotab, a specialist in solid-format cleaning and hygiene solutions, including dishwasher tablets, moisture-absorbing products and disinfecting bleach tablets, of which the latter two categories are new to McBride's product range offering. This transaction materially strengthens the Unit Dosing division's position as a leading European producer of tablet-format detergent products. Additionally, it opens access to new markets across Europe and Turkey.

### **Powders performance review**

Powders revenue increased by 3.7% to £88.7 million (2025: £85.5m). Adjusted operating profit decreased by £1.1 million to £5.7 million (2025: £6.8m), resulting in an adjusted operating profit margin of 6.4% (2025: 8.0%). Adjusted ROCE decreased to 28.6% (2025: 30.0%).

Overall sales volume in tonnes grew by 2.0% compared to last year, with the majority of the growth achieved in the second half, despite a challenging broader market. The European laundry powders category remains in long-term structural decline, with traditional powder formats facing sustained volume pressure across all major markets.

Within this challenging market context, private label offerings have increasingly become the primary mechanism for growth and consumer relevance. Private label volumes were up 5.3% year on year, as these products continue to capture market share through competitive retail pricing, premium product quality and rising consumer trust. Contract manufacturing activities remained stable year on year, representing 42.6% of divisional revenue.

In addition to the broader long-term context, the division's improved revenue was also achieved while actively managing several short-term operational challenges, including temporary supply chain disruptions during retail price negotiations and delayed product rollouts at major retailers. The division's resilience stems from having the customer, operational and regulatory foundations required to support long-term growth.

Manufacturing excellence remained a central priority, with a continued focus on safety, efficiency improvements and the modernisation of the production site in Holstebro. Strategic activity at Holstebro included structural changes to streamline overhead management and targeted initiatives to minimise the site's environmental footprint. Cost-saving initiatives supported the division's overall performance agenda, helping to offset inflationary and operational pressures, while reinforcing a disciplined approach to efficiency and margin protection.

Sustainability metrics remain embedded across all operational and commercial workflows, with a continuous focus on carbon footprint reduction and energy-efficient manufacturing processes. The division also maintains strict alignment with the evolving environmental expectations of retail and contract manufacturing customers. In addition, it progressed several key product launches and regulatory compliance activities, supporting business continuity and the pipeline of future customer propositions.

### **Aerosols performance review**

Aerosols revenue increased by 14.3% to £67.3 million (2025: £58.9m). Adjusted operating profit was £3.6 million (2025: £3.1m), resulting in an adjusted operating profit margin of 5.3% (2025: 5.3%). Adjusted ROCE decreased to 21.4% (2025: 23.1%).

Significant new contract wins, centred predominantly within the German market, drove the division's strong revenue performance and aligned directly with the division's long-term geographic expansion strategy. The product leadership strategy, which leverages its specialised capabilities in manufacturing niche product formats, extends across both private label and branded customers. In the year, the majority of the volume gains were achieved within the private label segment, up 13.0% year on year, alongside a 10.4% increase in contract manufacturing. The expansion into Germany resulted in a minor margin erosion due to local market pricing dynamics, however the additional volumes contributed positively to overall profitability.

Private label remains the structural core of the Aerosols division, accounting for 82.4% of divisional revenue and generating the majority of its annual growth. More broadly, private label continues to expand its market share across the wider European aerosol category. Contract manufacturing nevertheless remains a stable and reliable component of the overall portfolio.

In the fourth quarter, the Middle East conflict significantly impacted raw material pricing, affecting profit margins. Ongoing price recovery agreements with customers are projected to minimise this

impact going into the early part of the new financial year. Moving forward, broader inflationary cost pressures are expected to be recovered through a combination of revised commercial pricing and internal operational efficiencies.

The division continues to pioneer sustainable packaging and formulation solutions across its product portfolio, with packaging initiatives launched in 2024 being successfully rolled out to a significantly wider customer base during the period, and sustainable tin-plate cans and lightweight cardboard caps introduced commercially for the first time. An operational focus on cleaner chemical formulations, specifically excluding PFAS, PEG and PEG derivatives, and a focus on improving the division's overall carbon footprint through a targeted reduction in virgin plastic usage, cements the division's market-leading credentials.

During the year, the division fully completed a major capital expenditure investment to expand both filling and mixing capacity within the personal care segment. This enables the production of over 100 million cans per annum, confirming the operational success of the strategic expansion and supporting sustained growth across both the household and personal care categories.

### **Asia Pacific performance review**

Asia Pacific revenue grew by 9.7% to £25.9 million (2025: £23.6m), generating an adjusted operating profit of £1.3 million (2025: £1.1m), which represents an operating profit growth of 18.2% versus the prior year. Adjusted operating profit margin was 5.0% (2025: 4.7%) and adjusted ROCE increased to 15.3% (2025: 15.1%).

Overall sales volumes declined 4.0%, primarily driven by lower demand for contract manufacturing in Vietnam and a rebalancing of customer inventory levels in Australia. Despite this overall volume performance, the division continued to expand its commercial presence in the Malaysian private label market. It also made further positive progress in the private label segment in Australia, from its personal care product offering, and with breakthrough new private label contract wins in the household category, which are set to launch in the first quarter of the 2027 financial year.

In addition, the division managed its cost base efficiently to protect profitability, despite the supply chain and logistical challenges faced due to geopolitical tensions in the fourth quarter.

Cost recovery efforts are currently underway across the region to mitigate rising material prices caused by the Middle East conflict. However, commercial pricing remains highly sensitive across the Asia-Pacific region. The division is accelerating the deployment of automation capabilities across both its Malaysia and Vietnam production sites to drive long-term productivity and labour efficiency.

The Asia Pacific division has made substantial progress in enhancing internal quality systems with new international accreditations. The Vietnam manufacturing site successfully achieved ISO 9001 certification during the financial year, and formal BRC accreditation for the Malaysian facility is set to be granted in October 2026.

### **Group results**

Revenue increased £7.7 million in 2026 to £934.2 million (2025: £926.5m), however adjusted operating profit decreased by £7.1 million to £59.0 million (2025: £66.1m) and operating profit of £50.1 million was also lower than the prior year (2025: £60.2m). The Group reported adjusted EBITDA of £80.0 million (2025: £85.8m), resulting in an adjusted EBITDA margin of 8.6% (2025: 9.3%).

The decrease in adjusted operating profit, despite increased revenue, was driven primarily by the impact of the Middle East conflict on freight, raw material and packaging input costs in the fourth quarter of the year. Without this impact, the Group estimates that underlying adjusted operating profit would have been c.£65 million. The Group has taken balanced, decisive and proactive price recovery actions to mitigate these cumulative cost impacts, however short-term margin timing lags have temporarily affected the full-year financial outcomes. In the event of a prolonged conflict, the Group

will continue to implement appropriate operational and commercial responses to protect its business and support the delivery of its long-term strategy.

Adjusted profit before taxation decreased £6.1 million to £48.8 million (2025: £54.9m). Reported profit before taxation was £39.9 million (2025: £49.0m).

### **Exceptional items**

Total exceptional items of £7.6 million were recorded during the year (2025: £4.0m). The charge comprised the following:

- £1.6 million costs associated with the strategic partnership with Vestacy;
- £2.1 million costs relating to due diligence and acquisition costs associated with the acquisition of Eurotab;
- £2.2 million costs relating to the disruption, integration and assurance costs of the SAP S/4HANA implementation;
- £1.0 million (2025: £0.4m) costs relating to the re-evaluation of the long-term environmental remediation provision at Estaimpuis;
- £0.7 million (2025: £2.1m) costs relating to a Group-wide strategic review of growth options; and
- £nil (2025: £1.5m) employee severance costs in relation to organisational changes aimed at enhancing long-term operational efficiency and capability in line with the Group's strategy.

### **Finance costs**

At £10.2 million, total finance costs were £1.0 million lower than in the prior year (2025: £11.2m), as a result both of the Group's lower average debt levels in 2026 versus 2025, and a stabilising of global interest rates.

### **Taxation**

The tax charge on adjusted profit before tax for the year was £12.1 million (2025: £17.3m) and the effective tax rate was 25% (2025: 32%).

The Group operates across a number of jurisdictions and tax risk can arise in relation to the pricing of cross-border transactions. Associated provisions for uncertain tax positions were reduced in the year, mainly due to expiries in the statute of limitations.

### **Earnings per share**

On an adjusted basis, diluted earnings per share was 20.6 pence (2025: 21.1p). Total adjusted basic earnings per share decreased to 21.6 pence (2025: 22.1p), with basic earnings per share at 17.7 pence (2025: 19.5p).

### **Shareholder returns**

The Board confirmed its intention to reinstate annual dividends in February 2025. A final dividend for the year ended 30 June 2025 of 3.0 pence per ordinary share, costing approximately £5.2 million, in aggregate, was approved at the Annual General Meeting (AGM) and paid in the period to 31 December 2025.

The Board is recommending a final dividend of 3.1 pence per ordinary share for the year ended 30 June 2026, subject to approval by shareholders at the Company's 2026 AGM. If approved, the recommended final dividend will be paid as a cash dividend on 27 November 2026 to all holders of ordinary shares who are on the register of members on 30 October 2026. The ordinary shares will be marked as ex-dividend on 29 October 2026.

On 1 December 2025, the Company commenced a share buyback programme of up to £20 million in McBride plc ordinary shares. The maximum number of ordinary shares that may be repurchased by the Company under the programme is 17,401,528. Ordinary shares repurchased under the share buyback programme will be cancelled.

During the period to 30 June 2026, the Company repurchased 4,479,384 ordinary shares, representing 2.5% of the issued ordinary share capital as at 30 June 2026. The shares were acquired at an average price of 142.6 pence per share, with prices ranging from 119.6 pence per share to 160 pence per share. The total cost of £6.4 million, excluding transaction costs, was deducted from equity. At 30 June 2026, all repurchased shares had been cancelled, with the exception of 228,894 shares which were cancelled across 1 and 2 July 2026. Since the period end, the Company has repurchased and cancelled further ordinary shares under the share buyback programme.

During the period to 30 June 2026, the EBT purchased 5,282,881 ordinary shares. The Company provided £6.4 million of funding to the EBT for these purchases, which will reduce equity dilution in the Company on future vesting of incentive awards. Additionally, the EBT increased its holding through a subscription of new shares at par value (4,502,575 ordinary shares), totalling £0.4 million.

## Cash flow and balance sheet

|                                                                       | Year ended<br>30 June<br>2026<br>£m | Year ended<br>30 June<br>2025<br>£m |
|-----------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Adjusted EBITDA<sup>(1)</sup></b>                                  | <b>80.0</b>                         | 85.8                                |
| Working capital excluding provisions and pensions                     | (19.7)                              | 13.7                                |
| Share-based payments                                                  | 1.6                                 | 1.6                                 |
| Loss on disposal of property, plant and equipment                     | 0.4                                 | 0.4                                 |
| Impairment/(reversal of impairment) of fixed assets                   | 0.1                                 | (0.6)                               |
| Pension deficit reduction contributions                               | (5.7)                               | (7.0)                               |
| <b>Free cash flow<sup>(1)</sup></b>                                   | <b>56.7</b>                         | 93.9                                |
| Exceptional items                                                     | (7.6)                               | (3.2)                               |
| Interest on borrowings and lease liabilities less interest receivable | (7.3)                               | (7.9)                               |
| Refinancing costs paid                                                | (0.6)                               | (1.8)                               |
| Tax paid                                                              | (7.8)                               | (17.9)                              |
| <b>Net cash generated from operating activities</b>                   | <b>33.4</b>                         | 63.1                                |
| Net capital expenditure <sup>(2)</sup>                                | (31.2)                              | (30.4)                              |
| Repayment of lease liabilities                                        | (4.5)                               | (4.2)                               |
| Debt financing activities                                             | 50.7                                | (2.2)                               |
| Settlement of derivatives                                             | 0.3                                 | 0.4                                 |
| <b>Free cash flow to equity<sup>(3)</sup></b>                         | <b>48.7</b>                         | 26.7                                |
| Redemption of B Shares                                                | (0.1)                               | —                                   |
| Dividends paid                                                        | (5.2)                               | —                                   |
| Purchase of own shares                                                | (6.4)                               | —                                   |
| Purchase of own shares through the EBT                                | (6.4)                               | (2.4)                               |
| <b>Net increase in cash and cash equivalents</b>                      | <b>30.6</b>                         | 24.3                                |

Free cash flow<sup>(1)</sup> was £56.7 million (2025: £93.9m) in the year to 30 June 2026, mostly attributable to the strong performance in adjusted EBITDA<sup>(1)</sup>. Working capital outflows of £19.7 million (2025: inflows of £13.7m) reflect year-on-year movements in working capital, in particular the exact timing of creditor payment runs, with the net impact over 2025 and 2026 amounting to an outflow of £6.0 million.

Refinancing costs of £0.6 million (2025: £1.8m) relate to the exercise of the Group's RCF one-year extension option and the execution of the accordion feature in June ahead of the acquisition of Eurotab in July. The prior period costs relate to the renegotiation of the Group's RCF.

The significant decrease in tax paid to £7.8 million (2025: £17.9m) reflects the Group's taxable profits across the jurisdictions in which it operates; in prior periods, following loss-making years, payments on account were limited, resulting in higher balancing payments when profitability returned. Tax payments have now normalised.

During the year, net capital expenditure was £31.2 million (2025: £30.4m) in cash terms. The Group continues to prioritise capital expenditure to support divisional growth objectives and the SAP S/4HANA programme. Wave 2 rollout of the SAP S/4HANA programme global template is scheduled for the Group's Belgian operations in 2027.

Debt financing activities of £50.7 million in the year relates primarily to the Group utilising €40 million of the RCF's accordion feature prior to 30 June 2026 in anticipation of having the funds available to complete the acquisition of Eurotab in July.

The Group's net assets increased to £111.1 million (2025: £94.3m). Gearing<sup>(4)</sup> increased to 56.7% (2025: 53.3%) as net debt levels increased by £17.6 million. Adjusted ROCE<sup>(1)</sup> of 27.3% (2025: 33.0%) was impacted by sustained high levels of capital expenditure coupled with reduced profits relating to the conflict in the Middle East.

<sup>1</sup>Refer to note 19 for definition.

<sup>2</sup>Net capital expenditure is capital expenditure less proceeds from sale of fixed assets.

<sup>3</sup>Free cash flow to equity excludes cash flows relating to transactions with shareholders.

<sup>4</sup>Gearing represents net debt divided by the average of opening and closing capital, being total equity plus net debt.

### **Bank facilities and net debt**

Net debt at 30 June 2026 was £122.8 million (2025: £105.2m).

During the year, the Group exercised a €40 million part-utilisation of the accordion feature within its multi-currency, sustainability-linked RCF, increasing the facility to €240 million. The Group also exercised the first one-year extension option, maintaining a four-year term to November 2029, with an additional option to extend by a further one year. This facility ensures the Group continues to have significant levels of liquidity headroom. Additionally, the Group has access to a further €35 million remaining within the accordion feature.

At 30 June 2026, liquidity<sup>(1)</sup>, which is no longer a covenant requirement of the RCF agreement, was increased to £167.6 million (2025: £141.4m), mainly due to the increase in the RCF commitment.

At 30 June 2026, the net debt cover ratio<sup>(1)</sup> under the RCF funding arrangements was 0.6x (2025: 0.4x) and the interest cover ratio<sup>(1)</sup> was 8.8x (2025: 8.5x), both comfortably compliant with the agreement requirements of less than 3.0x and more than 4.0x respectively. The amount undrawn on the facility was £100.6 million (2025: £107.2m).

The RCF, which is aligned with the Loan Market Association's 'Sustainability Linked Loan Principles', incorporates two sustainability performance targets, which are central to McBride's commitment to maintaining a responsible business and contributing actively to a more sustainable future:

1. Greenhouse gas (GHG) emissions: the percentage reduction in Scope 1 and Scope 2 GHG emissions of the Group, including emissions from consumption of gas, electricity and oil and other direct emissions such as refrigerants and vehicle fleets as against the baseline. During the year, the Group achieved a reduction of 57.7% (2025: 42.9%), surpassing the loan agreement target of 44.3% by 30 June 2026.
2. Supplier engagement: percentage of GHG emissions attributed to suppliers of the Group, for purchased goods and services with a science-based target that has been validated by the Science Based Targets initiative or otherwise assessed by a third party. During the year, engagement equivalent to 26.3% (2025: 20.8%) was achieved, exceeding the loan agreement target of 25.0%.

Successful achievement of both annual targets results in a reduction of 0.05% of the margin of the facility.

At 30 June 2026, the Group had a number of facilities whereby it could borrow against certain of its trade receivables. In the UK, the Group had a £20 million facility. In Spain, France and Belgium, the Group had an unlimited facility. In Germany and Denmark, the Group had a €45 million facility, committed until December 2029. In Italy, the Group had a €23 million facility, committed until April 2028. The Group is negotiating new facilities for France and Spain to renew the commitment until November 2029 and is also negotiating the commitment for Belgium with the current provider. The Group can borrow from the provider of the relevant facility up to the lower of the facility limit and the

value of the respective receivables. Trade receivables amounting to £73.6 million (2025: £67.8m) are secured under the invoice discounting facilities as at 30 June 2026.

<sup>1</sup>Refer to note 19 for definition.

## Pensions

In the UK, the Group operates a defined benefit pension scheme, which is closed to new members and to future accrual.

At 30 June 2026, the Group recognised a deficit in the scheme of £18.1 million (2025: £23.0m). The decrease in deficit is due to deficit reduction contributions paid by the Group and an increase in discount rate placing a lower value on the liabilities. These were offset to some extent by interest on the deficit, a decrease in asset values mostly due to liability-matching assets that the Fund invests in, and allowance for the 31 March 2024 triennial valuation, which is the difference between the estimated and actual experience in the Fund over the inter-valuation period.

Following the triennial valuation as at 31 March 2024, McBride and the Trustee agreed a new deficit reduction plan based on the scheme funding deficit of £32.3 million. A total amount of £5.7 million was paid in the year ended 30 June 2026, relating wholly to annual deficit reduction contributions.

It was agreed that, from 1 July 2026, £5.7 million per annum is payable until 30 June 2028 and, from 1 July 2028, deficit reduction contributions revert to the previous agreement of 1 October 2024, with £4.0 million payable per annum, plus up to £1.7 million per annum in conditional profit-related contributions, which are determined as follows:

- If adjusted operating profit exceeds £35.0 million, additional annual deficit contributions of £1.7 million will be due over the following year.
- If adjusted operating profit is below £30.0 million then no profit-related contributions will be due the following year.
- If adjusted operating profit is between £30.0 million and £35.0 million, a proportion of the £1.7 million contribution will be due the following year, with incremental increases of £0.34 million of additional contributions for each whole £1.0 million of adjusted operating profit in excess of £30.0 million.

As previously disclosed in the Annual Report and Accounts 2025, the NTL vs Virgin Media case could have implications for the Group. Following the Court of Appeal upholding the 2023 High Court ruling on 25 July 2024, the Trustee initiated the process of investigating any potential impact for the Fund.

The Pension Schemes Act 2026 (the 'Act'), passed into law on 29 April 2026, has subsequently introduced legislation that provides pension schemes that are missing necessary S37 certificates a mechanism to obtain retrospective certification. To do so, the scheme actuary would be required to provide written confirmation that it is reasonable to conclude that amendments to a pension scheme's rules within the relevant period would not have prevented the scheme from continuing to satisfy the reference scheme test. The Act does not set a deadline for schemes to have used the mechanism by. Following the mechanism introduced by the Act to obtain retrospective confirmations, the Group and the Trustee do not expect the Virgin Media ruling to give rise to any additional liabilities.

The Group has other post-employment benefit obligations outside the UK that amounted to £1.8 million (2025: £1.9m).

## Principal risks and uncertainties

The Group is subject to both internal and external risk factors to its business and has a well-established set of risk management procedures. The following risks and uncertainties are those that the Directors believe could have the most significant impact on the Group's business:

- Changing market, customer and consumer dynamics;

- Disruption to systems and processes;
- Financing risk;
- Safe and high-quality products;
- Health and safety;
- Climate change and environmental concerns;
- Challenges in attracting and retaining talent;
- Increased regulation;
- Economic, political and macro environment instability; and
- Business transformation challenges.

## Consolidated Income Statement

Year ended 30 June 2026

|                                                                                                 | Note | 2026           |                          |              | 2025           |                          |             |
|-------------------------------------------------------------------------------------------------|------|----------------|--------------------------|--------------|----------------|--------------------------|-------------|
|                                                                                                 |      | Adjusted<br>£m | Adjusting<br>items<br>£m | Total<br>£m  | Adjusted<br>£m | Adjusting<br>items<br>£m | Total<br>£m |
| <b>Revenue</b>                                                                                  | 3    | <b>934.2</b>   | <b>—</b>                 | <b>934.2</b> | 926.5          | —                        | 926.5       |
| Cost of sales                                                                                   |      | (589.7)        | —                        | (589.7)      | (584.4)        | —                        | (584.4)     |
| <b>Gross profit</b>                                                                             |      | <b>344.5</b>   | <b>—</b>                 | <b>344.5</b> | 342.1          | —                        | 342.1       |
| Distribution costs                                                                              |      | (87.7)         | —                        | (87.7)       | (85.5)         | —                        | (85.5)      |
| Administrative costs                                                                            |      | (197.7)        | (8.9)                    | (206.6)      | (191.1)        | (5.9)                    | (197.0)     |
| (Impairment)/reversal of<br>impairment of property, plant and<br>equipment                      |      | (0.1)          | —                        | (0.1)        | 0.6            | —                        | 0.6         |
| <b>Operating profit/(loss)</b>                                                                  |      | <b>59.0</b>    | <b>(8.9)</b>             | <b>50.1</b>  | 66.1           | (5.9)                    | 60.2        |
| Finance costs                                                                                   | 6    | (10.2)         | —                        | (10.2)       | (11.2)         | —                        | (11.2)      |
| <b>Profit/(loss) before taxation</b>                                                            |      | <b>48.8</b>    | <b>(8.9)</b>             | <b>39.9</b>  | 54.9           | (5.9)                    | 49.0        |
| Taxation                                                                                        | 7    | (12.1)         | 2.2                      | (9.9)        | (17.3)         | 1.5                      | (15.8)      |
| <b>Profit/(loss) for the year</b>                                                               |      | <b>36.7</b>    | <b>(6.7)</b>             | <b>30.0</b>  | 37.6           | (4.4)                    | 33.2        |
| <b>Earnings per ordinary share attributable to the<br/>owners of the parent during the year</b> |      |                |                          |              |                |                          |             |
|                                                                                                 | 8    |                |                          |              |                |                          |             |
| Basic earnings per share                                                                        |      |                |                          | <b>17.7p</b> |                |                          | 19.5p       |
| Diluted earnings per share                                                                      |      |                |                          | <b>16.9p</b> |                |                          | 18.6p       |

## Consolidated Statement of Comprehensive Income

Year ended 30 June 2026

|                                                          | 2026<br>£m  | 2025<br>£m   |
|----------------------------------------------------------|-------------|--------------|
| <b>Profit for the year</b>                               | <b>30.0</b> | <b>33.2</b>  |
| <b>Other comprehensive income/(expense)</b>              |             |              |
| Items that may be reclassified to profit or loss:        |             |              |
| Currency translation differences of foreign subsidiaries | 1.7         | 0.8          |
| Gain on net investment hedges                            | 0.7         | 0.1          |
| Gain/(loss) on cash flow hedges in the year              | 0.4         | (0.6)        |
| Cash flow hedges transferred to profit or loss           | (0.5)       | (0.6)        |
| Taxation relating to the items above                     | 1.7         | (0.2)        |
|                                                          | <b>4.0</b>  | <b>(0.5)</b> |
| Items that will not be reclassified to profit or loss:   |             |              |
| Net actuarial gain/(loss) on post-employment benefits    | 0.5         | (1.2)        |
| Taxation relating to the items above                     | (0.1)       | 0.3          |
|                                                          | <b>0.4</b>  | <b>(0.9)</b> |
| <b>Total other comprehensive income/(expense)</b>        | <b>4.4</b>  | <b>(1.4)</b> |
| <b>Total comprehensive income</b>                        | <b>34.4</b> | <b>31.8</b>  |

# Consolidated Balance Sheet

At 30 June 2026

|                                             | Note | 2026<br>£m   | 2025<br>£m   |
|---------------------------------------------|------|--------------|--------------|
| <b>Non-current assets</b>                   |      |              |              |
| Goodwill                                    | 10   | 19.8         | 19.8         |
| Other intangible assets                     | 10   | 28.3         | 18.3         |
| Property, plant and equipment               | 10   | 123.5        | 120.3        |
| Derivative financial instruments            | 11   | 0.1          | 0.3          |
| Right-of-use assets                         | 10   | 5.7          | 7.9          |
| Deferred tax assets                         |      | 41.2         | 38.2         |
|                                             |      | <b>218.6</b> | <b>204.8</b> |
| <b>Current assets</b>                       |      |              |              |
| Inventories                                 |      | 132.6        | 123.4        |
| Trade and other receivables                 |      | 142.2        | 139.1        |
| Current tax assets                          |      | 1.1          | 3.6          |
| Derivative financial instruments            | 11   | 0.5          | 0.2          |
| Cash and cash equivalents                   | 12   | 65.2         | 34.2         |
|                                             |      | <b>341.6</b> | <b>300.5</b> |
| <b>Total assets</b>                         |      | <b>560.2</b> | <b>505.3</b> |
| <b>Current liabilities</b>                  |      |              |              |
| Trade and other payables                    |      | 220.9        | 228.0        |
| Borrowings                                  | 11   | 76.8         | 69.8         |
| Lease liabilities                           | 11   | 2.2          | 3.7          |
| Derivative financial instruments            | 11   | 0.3          | 0.4          |
| Current tax liabilities                     |      | 9.0          | 7.2          |
| Provisions                                  | 14   | 1.5          | 2.7          |
|                                             |      | <b>310.7</b> | <b>311.8</b> |
| <b>Non-current liabilities</b>              |      |              |              |
| Borrowings                                  | 11   | 105.1        | 61.3         |
| Lease liabilities                           | 11   | 3.9          | 4.6          |
| Derivative financial instruments            | 11   | —            | 0.1          |
| Pensions and other post-employment benefits | 13   | 19.9         | 24.9         |
| Provisions                                  | 14   | 2.4          | 1.6          |
| Deferred tax liabilities                    |      | 7.1          | 6.7          |
|                                             |      | <b>138.4</b> | <b>99.2</b>  |
| <b>Total liabilities</b>                    |      | <b>449.1</b> | <b>411.0</b> |
| <b>Net assets</b>                           |      | <b>111.1</b> | <b>94.3</b>  |
| <b>Equity</b>                               |      |              |              |
| Issued share capital                        | 16   | 17.4         | 17.4         |
| Share premium account                       |      | 68.6         | 68.6         |
| Other reserves                              |      | 80.5         | 75.8         |
| Accumulated losses                          |      | (55.4)       | (67.5)       |
| <b>Total equity</b>                         |      | <b>111.1</b> | <b>94.3</b>  |

# Consolidated Cash Flow Statement

Year ended 30 June 2026

|                                                                                                                     | Note | 2026<br>£m    | 2025<br>£m |
|---------------------------------------------------------------------------------------------------------------------|------|---------------|------------|
| <b>Operating activities</b>                                                                                         |      |               |            |
| <b>Profit before tax</b>                                                                                            |      | <b>39.9</b>   | 49.0       |
| Finance costs                                                                                                       |      | <b>10.2</b>   | 11.2       |
| Exceptional items excluding finance costs                                                                           | 4    | <b>7.6</b>    | 4.0        |
| Share-based payments charge                                                                                         |      | <b>1.6</b>    | 1.6        |
| Depreciation of property, plant and equipment                                                                       | 10   | <b>16.9</b>   | 15.8       |
| Depreciation of right-of-use assets                                                                                 | 10   | <b>4.1</b>    | 3.9        |
| Loss on disposal of property, plant and equipment                                                                   |      | <b>0.4</b>    | 0.4        |
| Amortisation of intangible assets                                                                                   | 10   | <b>1.3</b>    | 1.9        |
| Impairment/(Reversal of impairment) of property, plant and equipment                                                |      | <b>0.1</b>    | (0.6)      |
| <b>Operating cash flow before changes in working capital, exceptional items and additional pension funding</b>      |      | <b>82.1</b>   | 87.2       |
| (Increase)/decrease in receivables                                                                                  |      | <b>(2.3)</b>  | 9.9        |
| Increase in inventories                                                                                             |      | <b>(8.4)</b>  | (2.4)      |
| (Decrease)/Increase in payables                                                                                     |      | <b>(9.0)</b>  | 6.2        |
| <b>Operating cash flow after changes in working capital before exceptional items and additional pension funding</b> |      | <b>62.4</b>   | 100.9      |
| Additional cash funding of pension scheme                                                                           |      | <b>(5.7)</b>  | (7.0)      |
| <b>Cash generated from operations before exceptional items</b>                                                      |      | <b>56.7</b>   | 93.9       |
| Cash outflow in respect of exceptional items                                                                        |      | <b>(7.6)</b>  | (3.2)      |
| <b>Cash generated from operations</b>                                                                               |      | <b>49.1</b>   | 90.7       |
| Interest paid                                                                                                       |      | <b>(7.3)</b>  | (7.9)      |
| Refinancing costs paid                                                                                              |      | <b>(0.6)</b>  | (1.8)      |
| Taxation paid                                                                                                       |      | <b>(7.8)</b>  | (17.9)     |
| <b>Net cash generated from operating activities</b>                                                                 |      | <b>33.4</b>   | 63.1       |
| <b>Investing activities</b>                                                                                         |      |               |            |
| Purchase of property, plant and equipment                                                                           |      | <b>(20.0)</b> | (20.0)     |
| Purchase of intangible assets                                                                                       |      | <b>(11.2)</b> | (10.4)     |
| Settlement of derivatives used in net investment hedges                                                             |      | <b>0.3</b>    | 0.4        |
| <b>Net cash used in investing activities</b>                                                                        |      | <b>(30.9)</b> | (30.0)     |
| <b>Financing activities</b>                                                                                         |      |               |            |
| Drawdown/(repayment) of overdrafts                                                                                  | 12   | <b>1.2</b>    | (9.8)      |
| Drawdown of other loans                                                                                             | 12   | <b>5.8</b>    | 11.5       |
| Repayment of bank loans                                                                                             | 12   | <b>(65.2)</b> | (65.0)     |
| Drawdown of bank loans                                                                                              | 12   | <b>108.9</b>  | 61.1       |
| Repayment of IFRS 16 lease obligations                                                                              | 12   | <b>(4.5)</b>  | (4.2)      |
| Purchase of B Shares                                                                                                |      | <b>(0.1)</b>  | —          |
| Dividends paid                                                                                                      |      | <b>(5.2)</b>  | —          |
| Purchase of own shares through the EBT                                                                              |      | <b>(6.4)</b>  | (2.4)      |
| Buyback of own shares                                                                                               |      | <b>(6.4)</b>  | —          |
| <b>Net cash generated from/(used in) financing activities</b>                                                       |      | <b>28.1</b>   | (8.8)      |
| <b>Increase in net cash and cash equivalents</b>                                                                    |      | <b>30.6</b>   | 24.3       |
| Net cash and cash equivalents at the start of the year                                                              |      | <b>34.2</b>   | 9.3        |
| Currency translation differences                                                                                    |      | <b>0.4</b>    | 0.6        |
| <b>Net cash and cash equivalents at the end of the year</b>                                                         |      | <b>65.2</b>   | 34.2       |

# Consolidated Statement of Changes in Equity

Year ended 30 June 2026

|                                                          | Other reserves             |                             |                               |                                    |                                  |                       |                 |
|----------------------------------------------------------|----------------------------|-----------------------------|-------------------------------|------------------------------------|----------------------------------|-----------------------|-----------------|
|                                                          | Issued<br>share<br>capital | Share<br>premium<br>account | Cash flow<br>hedge<br>reserve | Currency<br>translation<br>reserve | Capital<br>redemption<br>reserve | Accumulated<br>losses | Total<br>equity |
|                                                          | £m                         | £m                          | £m                            | £m                                 | £m                               | £m                    | £m              |
| <b>At 1 July 2025</b>                                    | <b>17.4</b>                | <b>68.6</b>                 | <b>(1.2)</b>                  | <b>(0.2)</b>                       | <b>77.2</b>                      | <b>(67.5)</b>         | <b>94.3</b>     |
| <b>Profit for the year</b>                               | —                          | —                           | —                             | —                                  | —                                | <b>30.0</b>           | <b>30.0</b>     |
| <b>Other comprehensive income/(expense)</b>              |                            |                             |                               |                                    |                                  |                       |                 |
| Items that may be reclassified to profit or loss:        |                            |                             |                               |                                    |                                  |                       |                 |
| Currency translation differences of foreign subsidiaries | —                          | —                           | —                             | 1.7                                | —                                | —                     | 1.7             |
| Gain on net investment hedges                            | —                          | —                           | —                             | 0.7                                | —                                | —                     | 0.7             |
| Gain on cash flow hedges in the year                     | —                          | —                           | 0.4                           | —                                  | —                                | —                     | 0.4             |
| Cash flow hedges transferred to profit or loss           | —                          | —                           | (0.5)                         | —                                  | —                                | —                     | (0.5)           |
| Taxation relating to the items above                     | —                          | —                           | 1.7                           | —                                  | —                                | —                     | 1.7             |
|                                                          | —                          | —                           | 1.6                           | 2.4                                | —                                | —                     | 4.0             |
| Items that will not be reclassified to profit or loss:   |                            |                             |                               |                                    |                                  |                       |                 |
| Net actuarial loss on post-employment benefits           | —                          | —                           | —                             | —                                  | —                                | 0.5                   | 0.5             |
| Taxation relating to the items above                     | —                          | —                           | —                             | —                                  | —                                | (0.1)                 | (0.1)           |
|                                                          | —                          | —                           | —                             | —                                  | —                                | 0.4                   | 0.4             |
| <b>Total other comprehensive income</b>                  | —                          | —                           | 1.6                           | 2.4                                | —                                | 0.4                   | 4.4             |
| <b>Total comprehensive income</b>                        | —                          | —                           | 1.6                           | 2.4                                | —                                | 30.4                  | 34.4            |
| <b>Transactions with owners of the parent</b>            |                            |                             |                               |                                    |                                  |                       |                 |
| Redemption of B Shares                                   | —                          | —                           | —                             | —                                  | 0.1                              | (0.1)                 | —               |
| Shares issued to the EBT                                 | 0.4                        | —                           | —                             | —                                  | —                                | (0.4)                 | —               |
| Purchase of own shares through the EBT                   | —                          | —                           | —                             | —                                  | —                                | (6.4)                 | (6.4)           |
| Buyback of own shares                                    | (0.4)                      | —                           | —                             | —                                  | 0.4                              | (6.4)                 | (6.4)           |
| Dividends                                                | —                          | —                           | —                             | —                                  | —                                | (5.2)                 | (5.2)           |
| Transfers between reserves                               | —                          | —                           | 0.1                           | 0.1                                | —                                | (0.2)                 | —               |
| Share-based payments                                     | —                          | —                           | —                             | —                                  | —                                | 1.6                   | 1.6             |
| Taxation relating to the items above                     | —                          | —                           | —                             | —                                  | —                                | (1.2)                 | (1.2)           |
| <b>At 30 June 2026</b>                                   | <b>17.4</b>                | <b>68.6</b>                 | <b>0.5</b>                    | <b>2.3</b>                         | <b>77.7</b>                      | <b>(55.4)</b>         | <b>111.1</b>    |

  

|                                                          | Other reserves             |                             |                               |                                    |                                  |                       |                 |
|----------------------------------------------------------|----------------------------|-----------------------------|-------------------------------|------------------------------------|----------------------------------|-----------------------|-----------------|
|                                                          | Issued<br>share<br>capital | Share<br>premium<br>account | Cash flow<br>hedge<br>reserve | Currency<br>translation<br>reserve | Capital<br>redemption<br>reserve | Accumulated<br>losses | Total<br>equity |
|                                                          | £m                         | £m                          | £m                            | £m                                 | £m                               | £m                    | £m              |
| <b>At 1 July 2024</b>                                    | <b>17.4</b>                | <b>68.6</b>                 | <b>0.2</b>                    | <b>(1.1)</b>                       | <b>77.2</b>                      | <b>(98.9)</b>         | <b>63.4</b>     |
| <b>Profit for the year</b>                               | —                          | —                           | —                             | —                                  | —                                | <b>33.2</b>           | <b>33.2</b>     |
| <b>Other comprehensive income/(expense)</b>              |                            |                             |                               |                                    |                                  |                       |                 |
| Items that may be reclassified to profit or loss:        |                            |                             |                               |                                    |                                  |                       |                 |
| Currency translation differences of foreign subsidiaries | —                          | —                           | —                             | 0.8                                | —                                | —                     | 0.8             |
| Gain on net investment hedges                            | —                          | —                           | —                             | 0.1                                | —                                | —                     | 0.1             |
| Loss on cash flow hedges in the year                     | —                          | —                           | (0.6)                         | —                                  | —                                | —                     | (0.6)           |
| Cash flow hedges transferred to profit or loss           | —                          | —                           | (0.6)                         | —                                  | —                                | —                     | (0.6)           |
| Taxation relating to the items above                     | —                          | —                           | (0.2)                         | —                                  | —                                | —                     | (0.2)           |
|                                                          | —                          | —                           | (1.4)                         | 0.9                                | —                                | —                     | (0.5)           |
| Items that will not be reclassified to profit or loss:   |                            |                             |                               |                                    |                                  |                       |                 |
| Net actuarial loss on post-employment benefits           | —                          | —                           | —                             | —                                  | —                                | (1.2)                 | (1.2)           |
| Taxation relating to the items above                     | —                          | —                           | —                             | —                                  | —                                | 0.3                   | 0.3             |
|                                                          | —                          | —                           | —                             | —                                  | —                                | (0.9)                 | (0.9)           |
| <b>Total other comprehensive (expense)/income</b>        | —                          | —                           | (1.4)                         | 0.9                                | —                                | (0.9)                 | (1.4)           |
| <b>Total comprehensive (expense)/income</b>              | —                          | —                           | (1.4)                         | 0.9                                | —                                | 32.3                  | 31.8            |
| <b>Transactions with owners of the parent</b>            |                            |                             |                               |                                    |                                  |                       |                 |
| Purchase of own shares                                   | —                          | —                           | —                             | —                                  | —                                | (2.4)                 | (2.4)           |
| Share-based payments                                     | —                          | —                           | —                             | —                                  | —                                | 1.6                   | 1.6             |
| Taxation relating to the items above                     | —                          | —                           | —                             | —                                  | —                                | (0.1)                 | (0.1)           |
| <b>At 30 June 2025</b>                                   | <b>17.4</b>                | <b>68.6</b>                 | <b>(1.2)</b>                  | <b>(0.2)</b>                       | <b>77.2</b>                      | <b>(67.5)</b>         | <b>94.3</b>     |

At 30 June 2026, the accumulated losses include a deduction of £6.1 million (2025: £4.2m) for the cost of own shares held in relation to employee share schemes.

## Notes to the Consolidated Financial Information

### 1. Corporate information

McBride plc (the 'Company') is a public company limited by shares incorporated and domiciled in the United Kingdom and registered in England and Wales. The Company's ordinary shares are listed on the London Stock Exchange. The registered office of the Company is Middleton Way, Middleton, Manchester M24 4DP.

The Company and its subsidiaries (together, the 'Group') is Europe's leading manufacturer and supplier of private label and contract manufactured products for the domestic household and professional cleaning/hygiene markets. The Group develops and manufactures products for retailers and brand owners in Europe and the Asia-Pacific region.

### 2. Material accounting policies

#### ***Basis of preparation***

The financial information does not constitute statutory accounts of the Group for the years ended 30 June 2026 and 2025 within the meaning of sections 434(3) and 435(3) of the Companies Act 2006 or contain sufficient information to comply with the disclosure requirements of IFRS. The financial information for 2025 is derived from the statutory accounts for 2025 which have been delivered to the Registrar of Companies.

The statutory accounts for the year ended 30 June 2026 have been reported on by the Company's auditors, PricewaterhouseCoopers LLP, and will be delivered to the Registrar of Companies in due course. The auditors have reported on those statutory accounts; their report was (i) unqualified, (ii) did not include a reference to any matters to which the auditors drew attention by way of emphasis without qualifying their report and (iii) did not contain a statement under Section 498 (2) or (3) of the Companies Act 2006.

The financial information has been prepared on the going concern basis in accordance with UK-adopted International Financial Reporting Standards and with the requirements of the Companies Act 2006 as applicable to companies reporting under those standards. The financial statements have been prepared under the historical cost convention, modified in respect of the revaluation to fair value of financial assets and liabilities (derivative financial instruments) either through other comprehensive income or profit or loss, assets held for sale and defined benefit pension scheme assets. The financial information has been prepared applying accounting policies that were applied in the preparation of the Company's published consolidated financial statements for the year ended 30 June 2025.

#### ***Going concern***

The Group's base case forecasts are based on the Board-approved budget and three-year plan. They indicate sufficient liquidity, debt cover and interest cover throughout the going concern review period to ensure compliance with current banking covenants. The Group's base case scenario assumes:

- average revenue growth of c.4% per annum (2027 to 2029), driven predominantly by volume increases;
- raw material input costs growing at levels consistent with expected revenue growth;
- interest rates reducing in line with current market expectations; and
- a Sterling to Euro exchange rate of £1:€1.15.

The Directors have considered the Group's principal risks with the highest likelihood of occurrence or the severest impact, and the adverse effect this would have on the Group's financial forecasts. Changing market, customer and consumer dynamics could adversely impact revenue growth. Lack of supply chain resilience influences raw material and packaging input costs. Economic, political and macro environment instability potentially affects both revenue growth and input costs, in addition to market interest rates and foreign exchange rates. Considering these risks, a severe but plausible

downside scenario to stress test the Group's financial forecasts has been modelled, with the following assumptions:

- a 5% year-on-year reduction in revenue in 2027;
- revenue growth reducing to 1% in 2028 and 2029, being half of the Group's long-term target of 2%;
- an increase in raw material and packaging input costs compared to latest forecasts;
- interest rates increasing by 100 basis points; and
- Sterling appreciating significantly against the Euro to £1:€1.25.

In the event that such a severe but plausible downside risk scenario occurs, the Group would remain compliant with current banking covenants.

After reviewing the current liquidity position and financial forecasts, stress testing for potential risks and considering the uncertainties described above, and based on the currently committed funding facilities, the Directors have a reasonable expectation that the Group has sufficient resources to continue in operational existence and without significant curtailment of operations for the foreseeable future. For these reasons the Directors continue to adopt the going concern basis of accounting in preparing the Group financial statements.

### ***Viability statement***

In accordance with the requirements of the UK Corporate Governance Code 2024, the Directors have performed a robust assessment of the principal risks facing the Group, including those that would threaten its business model, future performance, solvency or liquidity. The Board has determined that a three-year period to 30 June 2029 constitutes an appropriate period over which to provide its viability statement. The strategic plan under the Group's Compass strategy is based on detailed action plans developed by the Group with specific initiatives and accountabilities; there is inherently less certainty in the projections for years four and five.

The Group has a €240 million multi-currency, sustainability-linked RCF with a tenor to November 2029, as well as access to a further €35 million remaining within the accordion feature, and a number of facilities whereby it could borrow against certain of its trade receivables. In the UK, the Group had a £20 million facility. In Spain, France and Belgium, the Group had an unlimited facility. In Germany and Denmark, the Group had a €45 million facility, committed until December 2029. In Italy, the Group had a €23 million facility, committed until April 2028. The Group is negotiating new facilities for France and Spain to renew the commitment until November 2029 and is also negotiating the commitment for Belgium with the current provider. The Group can borrow from the provider of the relevant facility up to the lower of the facility limit and the value of the respective receivables. Trade receivables amounting to £73.6 million (2025: £67.8m) are secured under the invoice discounting facilities as at 30 June 2026.

The Group's strategic plan assumes that financing facilities will be available on an appropriate basis and as required to meet the Group's capital investment and growth strategies for the entire viability period.

In assessing the Group's viability, the Directors have considered the current financial position of the Group and its principal risks and uncertainties. The analysis considers a severe but plausible downside scenario, featuring the principal risks from a financial and operational perspective, with the resulting impact on key metrics, such as liquidity headroom and covenants. The downside risk scenario assumes sensitivity around exchange rates and interest rates, along with significant reductions in revenue and cash flow over the three-year period. The Group's global footprint, product diversification and access to external financing all provide resilience against these factors and the other principal risks to which the Group is exposed.

Whilst the Group ends the year with net current liabilities of £31.1 million (2025: £11.3m), the Directors conclude that the Group has sufficient financing facilities to support this position.

After conducting their viability review, the Directors confirm that they have a reasonable expectation that the Group will be able to continue in operation and meet its liabilities as they fall due over the three-year period of their assessment to 30 June 2029.

### ***Critical accounting judgements and key sources of estimation uncertainty***

The preparation of the consolidated financial statements from which this preliminary announcement is derived requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements for the year ended 30 June 2025.

## **3. Segment information**

### ***Segmental reporting***

Financial information is presented to the Board by business division for the purposes of allocating resources within the Group and assessing the performance of the Group. There are five separately managed and accountable business divisions. The European business is managed as four divisions based on product technology and the Asia Pacific division is based on geography:

- Liquids;
- Unit Dosing;
- Powders;
- Aerosols; and
- Asia Pacific.

Intra-group revenue from the sale of products is agreed and reconciled between the relevant customer-facing units and eliminated in the segmental presentation that is presented to the Board and therefore excluded from the reported figures. Most overhead costs are directly attributed within the respective divisions' income statements.

Central overheads are allocated to a reportable segment proportionally using an appropriate cost driver and include costs of certain Group functions (mostly associated with financial disciplines such as treasury). Corporate costs are reported separately and include the costs associated with the Board and the Executive Leadership Team, governance and being a listed company. Exceptional items are detailed in note 4 and are not allocated to the reportable segments as this reflects how they are reported to the Board. Finance expense and income are not allocated to the reportable segments, as the Group Treasury function manages this activity, together with the overall net debt position of the Group.

The Board uses adjusted operating profit to measure the profitability of the Group's businesses. Adjusted operating profit is, therefore, the measure of segment profit presented in the Group's segment disclosures. Adjusted operating profit represents operating profit before specific items that are considered to hinder comparison of the trading performance of the Group's businesses either year on year or with other businesses. During the years under review, the items excluded from operating profit in arriving at adjusted operating profit were the amortisation of intangible assets and exceptional items.

| Year ended 30 June 2026                 | Liquids<br>£m | Unit Dosing<br>£m | Powders<br>£m | Aerosols<br>£m | Asia Pacific<br>£m | Corporate<br>£m | Group<br>£m  |
|-----------------------------------------|---------------|-------------------|---------------|----------------|--------------------|-----------------|--------------|
| <b>Revenue</b>                          | <b>526.0</b>  | <b>226.3</b>      | <b>88.7</b>   | <b>67.3</b>    | <b>25.9</b>        | <b>—</b>        | <b>934.2</b> |
| <b>Adjusted operating profit/(loss)</b> | <b>31.4</b>   | <b>23.8</b>       | <b>5.7</b>    | <b>3.6</b>     | <b>1.3</b>         | <b>(6.8)</b>    | <b>59.0</b>  |
| Amortisation of intangible assets       |               |                   |               |                |                    |                 | (1.3)        |
| Exceptional items (note 4)              |               |                   |               |                |                    |                 | (7.6)        |
| <b>Operating profit</b>                 |               |                   |               |                |                    |                 | <b>50.1</b>  |
| Finance costs (note 6)                  |               |                   |               |                |                    |                 | (10.2)       |
| <b>Profit before taxation</b>           |               |                   |               |                |                    |                 | <b>39.9</b>  |
| Inventories                             | <b>63.6</b>   | <b>37.9</b>       | <b>14.9</b>   | <b>12.5</b>    | <b>3.7</b>         | <b>—</b>        | <b>132.6</b> |
| Capital expenditure                     | <b>16.8</b>   | <b>7.4</b>        | <b>3.5</b>    | <b>2.2</b>     | <b>1.1</b>         | <b>—</b>        | <b>31.0</b>  |
| Amortisation and depreciation           | <b>11.8</b>   | <b>6.9</b>        | <b>1.2</b>    | <b>0.8</b>     | <b>1.6</b>         | <b>—</b>        | <b>22.3</b>  |

  

| Year ended 30 June 2025                 | Liquids<br>£m | Unit Dosing<br>£m | Powders<br>£m | Aerosols<br>£m | Asia Pacific<br>£m | Corporate<br>£m | Group<br>£m  |
|-----------------------------------------|---------------|-------------------|---------------|----------------|--------------------|-----------------|--------------|
| <b>Revenue</b>                          | <b>529.6</b>  | <b>228.9</b>      | <b>85.5</b>   | <b>58.9</b>    | <b>23.6</b>        | <b>—</b>        | <b>926.5</b> |
| <b>Adjusted operating profit/(loss)</b> | <b>41.0</b>   | <b>22.5</b>       | <b>6.8</b>    | <b>3.1</b>     | <b>1.1</b>         | <b>(8.4)</b>    | <b>66.1</b>  |
| Amortisation of intangible assets       |               |                   |               |                |                    |                 | (1.9)        |
| Exceptional items (note 4)              |               |                   |               |                |                    |                 | (4.0)        |
| <b>Operating profit</b>                 |               |                   |               |                |                    |                 | <b>60.2</b>  |
| Finance costs (note 6)                  |               |                   |               |                |                    |                 | (11.2)       |
| <b>Profit before taxation</b>           |               |                   |               |                |                    |                 | <b>49.0</b>  |
| Inventories                             | <b>58.0</b>   | <b>37.5</b>       | <b>13.6</b>   | <b>11.6</b>    | <b>2.7</b>         | <b>—</b>        | <b>123.4</b> |
| Capital expenditure                     | <b>14.6</b>   | <b>10.8</b>       | <b>1.9</b>    | <b>2.6</b>     | <b>0.8</b>         | <b>—</b>        | <b>30.7</b>  |
| Amortisation and depreciation           | <b>11.4</b>   | <b>7.0</b>        | <b>1.3</b>    | <b>0.5</b>     | <b>1.4</b>         | <b>—</b>        | <b>21.6</b>  |

### Geographical information

|                   | Revenue      |            | Non-current assets |            |
|-------------------|--------------|------------|--------------------|------------|
|                   | 2026<br>£m   | 2025<br>£m | 2026<br>£m         | 2025<br>£m |
| United Kingdom    | <b>166.6</b> | 179.8      | <b>57.9</b>        | 47.5       |
| Germany           | <b>231.1</b> | 217.2      | <b>—</b>           | —          |
| France            | <b>202.9</b> | 203.7      | <b>13.1</b>        | 10.9       |
| Italy             | <b>68.1</b>  | 74.1       | <b>14.5</b>        | 14.8       |
| Spain             | <b>47.5</b>  | 44.7       | <b>9.7</b>         | 9.8        |
| Other Europe      | <b>187.0</b> | 180.1      | <b>79.5</b>        | 80.2       |
| Asia Pacific      | <b>27.5</b>  | 24.7       | <b>2.6</b>         | 3.1        |
| Rest of the World | <b>3.5</b>   | 2.2        | <b>—</b>           | —          |
| <b>Total</b>      | <b>934.2</b> | 926.5      | <b>177.3</b>       | 166.3      |

The geographical revenue information above is based on the location of the customer.

Non-current assets for this purpose consists of goodwill, other intangible assets, property, plant and equipment and right-of-use assets.

### Revenue by major customer

In 2026 and 2025, no individual customer provided more than 10% of the Group's revenue. During 2026, the top ten customers accounted for 54% of total Group revenue (2025: 53%).

## 4. Exceptional items

### Analysis of exceptional items

|                                           | 2026       | 2025       |
|-------------------------------------------|------------|------------|
|                                           | £m         | £m         |
| Strategic partnership costs               | 1.6        | —          |
| Acquisition costs                         | 2.1        | —          |
| ERP integration                           | 2.2        | —          |
| Environmental remediation                 | 1.0        | 0.4        |
| Group-wide review of growth options       | 0.7        | 2.1        |
| Organisation changes                      | —          | 1.5        |
| <b>Total charged to operating profit</b>  | <b>7.6</b> | <b>4.0</b> |
| <b>Total exceptional items before tax</b> | <b>7.6</b> | <b>4.0</b> |

Total exceptional items of £7.6 million were recorded during the year (2025: £4.0m). The charge comprised the following:

- £1.6 million costs associated with the strategic partnership with Vestacy;
- £2.1 million costs relating to due diligence and acquisition costs associated with the acquisition of Eurotab;
- £2.2 million costs relating to the disruption, integration and assurance costs of the SAP S/4HANA implementation;
- £1.0 million (2025: £0.4m) costs relating to the re-evaluation of the long-term environmental remediation provision at Estaimpuis;
- £0.7 million (2025: £2.1m) costs relating to a Group-wide strategic review of growth options; and
- £nil (2025: £1.5m) employee severance costs in relation to organisational changes aimed at enhancing long-term operational efficiency and capability in line with the Group's strategy.

## 5. Operating profit

Operating profit is stated after charging/(crediting):

|                                                         | 2026         | 2025         |
|---------------------------------------------------------|--------------|--------------|
|                                                         | £m           | £m           |
| Cost of inventories (included in cost of sales)*        | 516.7        | 515.2        |
| Employee costs                                          | 169.4        | 162.8        |
| Amortisation of intangible assets (note 10)             | 1.3          | 1.9          |
| Depreciation of property, plant and equipment (note 10) | 16.9         | 15.8         |
| Depreciation of right-of-use assets (note 10)           | 4.1          | 3.9          |
| Loss on disposal of property, plant and equipment       | 0.4          | 0.4          |
| Impairment/(reversal of impairment):                    |              |              |
| Property, plant and equipment (note 10)                 | 0.1          | (0.6)        |
| Inventories                                             | 4.0          | 2.4          |
| Trade receivables                                       | 1.0          | 0.4          |
| Expense relating to short-term leases                   | 0.1          | 0.2          |
| Expense relating to low-value leases                    | 0.2          | 0.1          |
| Research and development costs not capitalised          | 10.3         | 9.8          |
| <b>Net foreign exchange gain</b>                        | <b>(0.1)</b> | <b>(0.1)</b> |

\*Direct material costs only.

## 6. Finance costs

|                                                                                         | 2026        | 2025        |
|-----------------------------------------------------------------------------------------|-------------|-------------|
|                                                                                         | £m          | £m          |
| <b>Finance costs</b>                                                                    |             |             |
| Interest on bank loans and overdrafts                                                   | 7.2         | 8.3         |
| Interest on lease liabilities                                                           | 0.4         | 0.4         |
| Net foreign exchange loss/(gain)                                                        | 0.3         | (0.4)       |
| Amortisation of facility fees                                                           | 0.4         | 1.0         |
| Non-utilisation and other fees                                                          | 0.7         | 0.7         |
| <b>Adjusted finance costs excluding net interest cost on defined benefit obligation</b> | <b>9.0</b>  | <b>10.0</b> |
| Post-employment benefits:                                                               |             |             |
| Net interest cost on defined benefit obligation (note 13)                               | 1.2         | 1.2         |
| <b>Adjusted finance costs</b>                                                           | <b>10.2</b> | <b>11.2</b> |
| <b>Total finance costs</b>                                                              | <b>10.2</b> | <b>11.2</b> |

Interest rate derivatives are used to manage the interest rate profile of the Group's borrowings. Accordingly, interest income from interest rate caps of £0.3 million (2025: £0.2m) is included in interest on bank loans and overdrafts.

No interest costs were capitalised in the current year (2025: £nil).

## 7. Taxation

### *Income tax expense*

|                                                   | 2026         |                |             | 2025       |                |             |
|---------------------------------------------------|--------------|----------------|-------------|------------|----------------|-------------|
| Total attributable to ordinary shareholders       | UK<br>£m     | Overseas<br>£m | Total<br>£m | UK<br>£m   | Overseas<br>£m | Total<br>£m |
| <b>Current tax expense/(credit)</b>               |              |                |             |            |                |             |
| Current year                                      | 0.4          | 12.1           | 12.5        | 0.4        | 10.2           | 10.6        |
| Adjustment for prior years                        | —            | (0.4)          | (0.4)       | —          | (0.1)          | (0.1)       |
|                                                   | 0.4          | 11.7           | 12.1        | 0.4        | 10.1           | 10.5        |
| <b>Deferred tax expense/(credit)</b>              |              |                |             |            |                |             |
| Origination and reversal of temporary differences | (2.7)        | 0.2            | (2.5)       | 1.4        | 1.1            | 2.5         |
| Adjustment for prior years                        | 0.2          | 0.1            | 0.3         | 2.2        | 0.6            | 2.8         |
|                                                   | (2.5)        | 0.3            | (2.2)       | 3.6        | 1.7            | 5.3         |
| <b>Income tax expense</b>                         | <b>(2.1)</b> | <b>12.0</b>    | <b>9.9</b>  | <b>4.0</b> | <b>11.8</b>    | <b>15.8</b> |

Included in the current tax adjustment for the prior year is £0.1 million credit (2025: £0.5m credit) relating to the release of provisions for uncertain tax treatments due to expiries in the statute of limitations.

### *Reconciliation to UK statutory tax rate*

The total tax charge on the Group's profit before tax for the year is lower (2025: higher) than the amount that would be charged at the UK standard rate of corporation tax for the following reasons:

|                                                                                    | 2026<br>£m  | 2025<br>£m  |
|------------------------------------------------------------------------------------|-------------|-------------|
| Total attributable to ordinary shareholders                                        |             |             |
| Profit before tax                                                                  | 39.9        | 49.0        |
| Profit before tax multiplied by the UK corporation tax rate of 25.0% (2025: 25.0%) | 10.0        | 12.3        |
| Effect of tax rates in foreign jurisdictions                                       | 0.3         | 0.5         |
| Non-deductible expenses                                                            | 0.9         | 0.2         |
| Non-taxable income                                                                 | (1.2)       | —           |
| Other differences                                                                  | —           | 0.1         |
| Adjustment for prior years                                                         | (0.1)       | 2.7         |
| <b>Total tax charge in profit or loss</b>                                          | <b>9.9</b>  | <b>15.8</b> |
| Exclude adjusting items (note 19)                                                  | 2.2         | 1.5         |
| <b>Total tax charge in profit or loss before adjusting items</b>                   | <b>12.1</b> | <b>17.3</b> |

The taxation is provided at current rates on the profits earned for the year. There have been no changes in applicable tax rates that have impacted the current year tax charge.

The main rate of UK corporation tax applicable for the financial year is 25.0% (2025: 25.0%).

## 8. Earnings per ordinary share

Basic earnings per ordinary share is calculated by dividing the profit for the year attributable to owners of the Company by the weighted average number of the Company's ordinary shares in issue during the financial year. The weighted average number of the Company's ordinary shares in issue excludes 6,097,071 shares (2025: 3,587,465 shares), being the weighted average number of own shares held during the year in relation to employee share schemes.

|                                                                                                 | Reference | 2026  | 2024  |
|-------------------------------------------------------------------------------------------------|-----------|-------|-------|
| Weighted average number of ordinary shares in issue (million)                                   | a         | 169.7 | 170.5 |
| Effect of dilutive share options (million)                                                      |           | 8.2   | 8.0   |
| Weighted average number of ordinary shares for calculating diluted earnings per share (million) | b         | 177.9 | 178.5 |

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares in issue assuming the conversion of all potentially dilutive ordinary shares. Where potentially dilutive ordinary shares would cause an increase in earnings per share, or a decrease in loss per share, the diluted loss per share is considered equal to the basic loss per share.

During the year, the Company had equity-settled awards with a nil exercise price that are potentially dilutive ordinary shares.

Adjusted earnings per share measures are calculated based on profit for the year attributable to owners of the Company before adjusting items as follows:

|                                                             | Reference | 2026<br>£m | 2025<br>£m |
|-------------------------------------------------------------|-----------|------------|------------|
| Profit for calculating basic and diluted earnings per share | c         | 30.0       | 33.2       |
| Adjusted for:                                               |           |            |            |
| Amortisation of intangible assets (note 10)                 |           | 1.3        | 1.9        |
| Exceptional items (note 4)                                  |           | 7.6        | 4.0        |
| Taxation relating to the items above                        |           | (2.2)      | (1.5)      |
| Profit for calculating adjusted earnings per share          | d         | 36.7       | 37.6       |

|                                     | Reference | 2026<br>pence | 2025<br>pence |
|-------------------------------------|-----------|---------------|---------------|
| Basic earnings per share            | c/a       | 17.7          | 19.5          |
| Diluted earnings per share          | c/b       | 16.9          | 18.6          |
| Adjusted basic earnings per share   | d/a       | 21.6          | 22.1          |
| Adjusted diluted earnings per share | d/b       | 20.6          | 21.1          |

## 9. Shareholder returns

### Dividends

Dividends paid and received are included in the Company financial statements in the year in which the related dividends are actually paid or received or, in respect of the Company's final dividend for the year, approved by shareholders.

The Board confirmed its intention to reinstate annual dividends in February 2025. A final dividend for the year ended 30 June 2025 of 3.0 pence per ordinary share, costing approximately £5.2 million, in aggregate, was approved at the 2025 Annual General Meeting and paid in November 2025.

The Board is recommending a final dividend of 3.1 pence per ordinary share for the year ended 30 June 2026. This is subject to approval by shareholders at the Company's 2026 AGM and has therefore not been recognised in these financial statements. If approved, the recommended final dividend will be paid as a cash dividend on 27 November 2026 to all holders of ordinary shares who are on the register of members on 30 October 2026. The ordinary shares will be marked as ex-dividend on 29 October 2026.

Other than the final dividend for the year ended 30 June 2025 and the final dividend for the year ended 30 June 2026 proposed above, no dividend payments to ordinary shareholders were made or proposed in respect of this year or the prior year.

### **Share buyback/redemptions**

On 1 December 2025, the Company commenced a share buyback programme of up to £20 million in McBride plc ordinary shares. The maximum number of ordinary shares that may be repurchased by the Company under the programme is 17,401,528. Ordinary shares repurchased under the share buyback programme will be cancelled.

During the period to 30 June 2026, the Company repurchased 4,479,384 ordinary shares of 10 pence each, representing approximately 2.5% of the issued ordinary share capital as at 30 June 2026. The shares were acquired at an average price of 142.6 pence per share, with prices ranging from 119.6 pence per share to 160 pence per share. The total cost of £6.4 million, excluding transaction costs, was deducted from equity. At 30 June 2026, all repurchased shares had been cancelled, with the exception of 228,894 shares which were cancelled across 1 and 2 July 2026. Since the period end, the Company has repurchased and cancelled further ordinary shares under the share buyback programme.

B Shares issued but not redeemed are classified as current liabilities. During the period to 30 June 2026, the Company redeemed certain B Shares. Movements in the number of B Shares outstanding were as follows:

|                                 | Number<br>000  | Nominal<br>value<br>£'000 |
|---------------------------------|----------------|---------------------------|
| At 1 July 2024 and 30 June 2025 | 665,888        | 666                       |
| Redeemed                        | (71,278)       | (71)                      |
| <b>At 30 June 2026</b>          | <b>594,610</b> | <b>595</b>                |

B Shares carry no rights to attend, speak or vote at Company meetings, except on a resolution relating to the winding up of the Company.

### **Employee Benefit Trust (EBT) funding**

During the period to 30 June 2026, the EBT purchased 5,282,881 ordinary shares. The Company provided £6.4 million of funding to the EBT to for these purchases, which will reduce equity dilution in the Company on future vesting of incentive awards. Additionally, the EBT increased its holding through a subscription of new shares at par value (4,502,575 ordinary shares), totalling £0.4 million.

## **10. Intangible assets, property, plant and equipment and right-of-use assets**

|                                       | Goodwill<br>and other<br>intangible<br>assets<br>£m | Property,<br>plant and<br>equipment<br>£m | Right-of-use<br>assets<br>£m |
|---------------------------------------|-----------------------------------------------------|-------------------------------------------|------------------------------|
| Net book value at 1 July 2025         | 38.1                                                | 120.3                                     | 7.9                          |
| Currency translation differences      | —                                                   | 0.8                                       | 0.1                          |
| Additions                             | 11.2                                                | 19.8                                      | 1.8                          |
| Disposal of assets                    | 0.1                                                 | (0.4)                                     | —                            |
| Impairment                            | —                                                   | (0.1)                                     | —                            |
| Depreciation charge                   | —                                                   | (16.9)                                    | (4.1)                        |
| Amortisation charge                   | (1.3)                                               | —                                         | —                            |
| <b>Net book value at 30 June 2026</b> | <b>48.1</b>                                         | <b>123.5</b>                              | <b>5.7</b>                   |

Included within goodwill and other intangible assets is goodwill of £19.8 million (2025: £19.8m), computer software of £2.0 million (2025: £2.9m) and assets under development of £26.1 million (2025: £15.2m). Assets under development consist mainly of computer software under development.

Capital commitments at 30 June 2026 amounted to £3.4 million (2025: £3.6m).

At 30 June 2026, the Group was committed to future minimum lease payments of £0.5 million (2025: £0.5m) in respect of leases which have not yet commenced and for which no lease liability has been recognised.

## 11. Financial risk management

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

There have been no material changes in the Group's risk management policies in either the 30 June 2026 or 30 June 2025 financial years.

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 1 – unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – inputs other than Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices); and
- Level 3 – inputs that are not based on observable market data (unobservable inputs).

|                                    | At<br>30 June<br>2026<br>£m | At<br>30 June<br>2025<br>£m |
|------------------------------------|-----------------------------|-----------------------------|
| <b>Level 2 assets</b>              |                             |                             |
| Derivative financial instruments   |                             |                             |
| Forward currency contracts         | 0.5                         | 0.2                         |
| Interest rate collars/caps         | 0.1                         | 0.3                         |
| <b>Total financial assets</b>      | <b>0.6</b>                  | <b>0.5</b>                  |
| <b>Level 2 liabilities</b>         |                             |                             |
| Derivative financial instruments   |                             |                             |
| Forward currency contracts         | (0.3)                       | (0.4)                       |
| Interest rate collars              | —                           | (0.1)                       |
| <b>Total financial liabilities</b> | <b>(0.3)</b>                | <b>(0.5)</b>                |
| <b>Total</b>                       | <b>0.3</b>                  | <b>—</b>                    |

### **Derivative financial instruments**

Derivative financial instruments comprise the foreign currency derivatives and interest rate derivatives that are held by the Group in designated hedging relationships.

Foreign currency forward contracts are measured by reference to prevailing forward exchange rates. Foreign currency options are measured using a variant of the Monte Carlo valuation model. Interest rate collars are measured by discounting the related cash flows using yield curves derived from prevailing market interest rates.

### **Valuation levels and techniques**

There were no transfers between levels during the year and no changes in valuation techniques.

### **Financial assets and liabilities measured at amortised cost**

The fair value of borrowings (including overdrafts and lease liabilities) are as follows:

|                         | At<br>30 June<br>2026<br>£m | At<br>30 June<br>2025<br>£m |
|-------------------------|-----------------------------|-----------------------------|
| Current                 | 79.0                        | 73.5                        |
| Non-current             | 109.0                       | 65.9                        |
| <b>Total borrowings</b> | <b>188.0</b>                | <b>139.4</b>                |

The fair value of the following financial assets and liabilities approximate to their carrying amount:

- trade and other receivables;
- other current financial assets;
- cash and cash equivalents; and
- trade and other payables.

## 12. Net debt

Movements in net debt were as follows:

|                              | At 1 July<br>2025<br>£m | IFRS 16<br>non-cash<br>movements <sup>(1)</sup><br>£m | Cash<br>flows<br>£m | Currency<br>translation<br>differences<br>£m | At 30 June<br>2026<br>£m |
|------------------------------|-------------------------|-------------------------------------------------------|---------------------|----------------------------------------------|--------------------------|
| Overdrafts                   | (2.0)                   | —                                                     | (1.2)               | —                                            | (3.2)                    |
| Bank loans                   | (61.3)                  | —                                                     | (43.7)              | (0.1)                                        | (105.1)                  |
| Other loans                  | (67.8)                  | —                                                     | (5.8)               | —                                            | (73.6)                   |
| Lease liabilities            | (8.3)                   | (2.2)                                                 | 4.5                 | (0.1)                                        | (6.1)                    |
| <b>Financial liabilities</b> | <b>(139.4)</b>          | <b>(2.2)</b>                                          | <b>(46.2)</b>       | <b>(0.2)</b>                                 | <b>(188.0)</b>           |
| Cash and cash equivalents    | 34.2                    | —                                                     | 30.6                | 0.4                                          | 65.2                     |
| <b>Net debt</b>              | <b>(105.2)</b>          | <b>(2.2)</b>                                          | <b>(15.6)</b>       | <b>0.2</b>                                   | <b>(122.8)</b>           |

<sup>1</sup>IFRS 16 non-cash movements includes additions of £1.8 million (2025: £3.6m), disposals of £nil (2025: £nil) and interest charged of £0.4 million (2025: £0.4m).

## 13. Pensions and other post-employment benefits

The Group provides a number of post-employment benefit arrangements. In the UK, the Group operates a closed defined benefit pension scheme and a defined contribution pension scheme. Elsewhere in Europe, the Group has a number of smaller post-employment benefit arrangements that are structured to accord with local conditions and practices in the countries concerned. The Group also recognises the assets and liabilities for all members of the defined contribution scheme in Belgium, accounting for the whole defined contribution section as a defined benefit scheme under IAS 19, 'Employee Benefits'. There is a remote risk the underpin will require the Group to pay further contributions to the scheme.

At 30 June 2026, the Group recognised a deficit on its UK defined benefit pension scheme of £18.1 million (2025: £23.0m). The Group's net post-employment benefit obligations outside the UK amounted to £1.8 million (2025: £1.9m).

Non-governmental collected post-employment benefits had the following effect on the Group's results and financial position:

|                                                                          | 2026<br>£m   | 2025<br>£m   |
|--------------------------------------------------------------------------|--------------|--------------|
| <b>Profit or loss</b>                                                    |              |              |
| <b>Operating profit</b>                                                  |              |              |
| Defined contribution schemes                                             |              |              |
| Contributions payable                                                    | (3.7)        | (3.4)        |
| Defined benefit schemes                                                  |              |              |
| Service cost and administration expenses (net of employee contributions) | (0.5)        | (0.3)        |
| <b>Net charge to operating profit</b>                                    | <b>(4.2)</b> | <b>(3.7)</b> |
| <b>Finance costs</b>                                                     |              |              |
| Net interest cost on defined benefit obligation                          | (1.2)        | (1.2)        |
| <b>Net charge to profit before taxation</b>                              | <b>(5.4)</b> | <b>(4.9)</b> |
| <b>Other comprehensive income/(expense)</b>                              |              |              |
| Defined benefit schemes                                                  |              |              |
| Net actuarial gain/(loss)                                                | 0.5          | (1.2)        |

|                               | 2026<br>£m    | 2025<br>£m    |
|-------------------------------|---------------|---------------|
| <b>Balance sheet</b>          |               |               |
| Defined benefit obligations   |               |               |
| UK – funded                   | (96.2)        | (97.8)        |
| Other – unfunded              | (11.1)        | (11.0)        |
|                               | (107.3)       | (108.8)       |
| Fair value of scheme assets   |               |               |
| UK – funded                   | 78.1          | 74.8          |
| Other – unfunded              | 9.3           | 9.1           |
| <b>Deficit on the schemes</b> | <b>(19.9)</b> | <b>(24.9)</b> |

In the UK, the Robert McBride Pension Fund (the ‘Fund’) provides pension benefits based on the final pensionable salary and period of qualifying service of the participating employees. The UK defined benefit fund was closed to future service accrual from 29 February 2016. Staff affected by this change were offered a new defined contribution scheme from that date.

The Trustee of the Fund is Entrust Pension Limited (the ‘Trustee’), which acts in accordance with the terms of a governing Trust Deed and relevant legislation. Regular assessments of the Fund’s benefit obligations are carried out by an independent actuary on behalf of the Trustee and long-term contribution rates are agreed between the Trustee and the Company on the basis of the actuary’s recommendations.

Following the triennial valuation as at 31 March 2024, McBride and the Trustee agreed a new deficit reduction plan based on the scheme funding deficit of £32.3 million. A total amount of £7.0 million was paid in the year ended 30 June 2025, being a £5.3 million annual deficit reduction contribution, plus a £1.7 million ‘one-off’ payment for the removal of the Trustee’s dividend matching mechanism. It was agreed that, from 1 July 2025, £5.7 million per annum is payable until 30 June 2028 and, from 1 July 2028, deficit reduction contributions revert to the previous agreement of 1 October 2024, with £4.0 million payable per annum, plus up to £1.7 million per annum in conditional profit-related contributions, which are determined as follows:

- If adjusted operating profit exceeds £35.0 million, additional annual deficit contributions of £1.7 million will be due the following year.
- If adjusted operating profit is below £30.0 million then no profit-related contributions will be due the following year.
- If adjusted operating profit is between £30.0 million and £35.0 million, a proportion of the £1.7 million contribution will be due the following year, with incremental increases of £0.34 million of additional contributions for each whole £1.0 million of adjusted operating profit in excess of £30.0 million.

## 14. Provisions

|                                      | Reorganisation<br>and<br>restructuring<br>£m | Leasehold<br>dilapidations<br>£m | Environmental<br>remediation<br>£m | Claims<br>£m | Other<br>£m | Total<br>£m |
|--------------------------------------|----------------------------------------------|----------------------------------|------------------------------------|--------------|-------------|-------------|
| At 1 July 2024                       | 0.3                                          | 0.5                              | 2.8                                | —            | —           | 3.6         |
| Transfer from other payables*        | —                                            | —                                | —                                  | 0.6          | —           | 0.6         |
| Charged/(released) to profit or loss | 0.2                                          | (0.1)                            | 0.4                                | 0.2          | —           | 0.7         |
| Currency translation differences     | (0.1)                                        | —                                | —                                  | —            | —           | (0.1)       |
| Utilisation                          | —                                            | (0.1)                            | (0.4)                              | —            | —           | (0.5)       |
| At 30 June 2025                      | 0.4                                          | 0.3                              | 2.8                                | 0.8          | —           | 4.3         |
| Transfer from other payables*        | —                                            | —                                | —                                  | —            | 0.4         | 0.4         |
| Charged/(released) to profit or loss | —                                            | —                                | 1.0                                | (0.5)        | —           | 0.5         |
| Currency translation differences     | —                                            | —                                | —                                  | —            | —           | —           |
| Utilisation                          | (0.2)                                        | —                                | (1.1)                              | —            | —           | (1.3)       |
| <b>At 30 June 2026</b>               | <b>0.2</b>                                   | <b>0.3</b>                       | <b>2.7</b>                         | <b>0.3</b>   | <b>0.4</b>  | <b>3.9</b>  |

Analysis of provisions:

|              | 2026       | 2025       |
|--------------|------------|------------|
|              | £m         | £m         |
| Current      | 1.5        | 2.7        |
| Non-current  | 2.4        | 1.6        |
| <b>Total</b> | <b>3.9</b> | <b>4.3</b> |

*\*Transfer of claims and other provisions from other payables to provisions.*

The closing provision for reorganisation and restructuring relates to the Group's logistics Transformation programme. The provision is expected to be fully utilised within twelve months of the balance sheet date.

The leasehold dilapidations provision relates to costs expected to be incurred to restore leased properties to their original condition at the end of the respective lease terms. A provision has been recognised for the present value of the estimated expenditure required to undertake restoration works. Amounts will be utilised as the respective leases end and restoration works are carried out, with £0.1 million expected to be utilised within twelve months.

The environmental remediation provision relates to historical environmental contamination at a site in Belgium. The additional costs in the year of £1.0 million relate to a re-evaluation of the cost of environmental remediation. The closing provision is expected to be utilised as the land is restored within a period of approximately ten years, with £0.8 million expected to be utilised within twelve months.

The claims provision relates to expected costs associated with outstanding legal and regulatory claims. The closing balance is expected to be utilised after more than twelve months.

The other provision relates to expected costs regarding the Extended Producer Responsibility regulatory policy around packaging. The closing balance is expected to be utilised within twelve months.

The amount and timing of all cash flows related to the provisions are reasonably certain.

## 15. Exchange rates

The principal exchange rates used to translate the results, assets and liabilities and cash flows of the Group's foreign operations into Sterling were as follows:

|                   | Average rate |      | Closing rate |      |
|-------------------|--------------|------|--------------|------|
|                   | 2026         | 2025 | 2026         | 2025 |
| Euro              | 1.15         | 1.19 | 1.16         | 1.17 |
| US Dollar         | 1.34         | 1.29 | 1.32         | 1.37 |
| Danish Krone      | 8.60         | 8.88 | 8.67         | 8.72 |
| Polish Zloty      | 4.89         | 5.07 | 4.98         | 4.96 |
| Malaysian Ringgit | 5.49         | 5.70 | 5.40         | 5.77 |
| Australian Dollar | 1.98         | 2.00 | 1.92         | 2.10 |

## 16. Share capital

|                                            | Authorised, allotted and fully paid |             |
|--------------------------------------------|-------------------------------------|-------------|
|                                            | Number                              | £m          |
| Ordinary shares of 10 pence each           |                                     |             |
| At 1 July 2024 and 30 June 2025            | 174,057,328                         | 17.4        |
| Shares issued to EBT                       | 4,502,575                           | 0.4         |
| Shares bought back on-market and cancelled | (4,250,490)                         | (0.4)       |
| <b>At 30 June 2026</b>                     | <b>174,309,413</b>                  | <b>17.4</b> |

Ordinary shares carry full voting rights and ordinary shareholders are entitled to attend Company meetings and to receive payments to shareholders.

On 1 December 2025, the Company commenced a share buyback programme of up to £20 million in McBride plc ordinary shares. The maximum number of ordinary shares that may be repurchased by the Company under the programme is 17,401,528. Ordinary shares repurchased under the share buyback programme will be cancelled.

During the period to 30 June 2026, the Company repurchased 4,479,384 ordinary shares, representing 2.5% of the issued ordinary share capital as at 30 June 2026. The shares were acquired at an average price of 142.6 pence per share, with prices ranging from 119.6 pence per share to 160 pence per share. The total cost of £6.4 million, excluding transaction costs, was deducted from equity. At 30 June 2026, all repurchased shares had been cancelled, with the exception of 228,894 shares which were cancelled across 1 and 2 July 2026. Consequently, 4,250,490 ordinary shares were repurchased and cancelled during the period to 30 June 2026. Since the period end, the Company has repurchased and cancelled further ordinary shares under the share buyback programme.

In addition, the EBT purchased 5,282,881 ordinary shares. The Company provided £6.4 million of funding to the EBT for these purchases, which will reduce equity dilution in the Company on future vesting of incentive awards. The EBT also increased its holding through a subscription of new shares at par value (4,502,575 ordinary shares), totalling £0.4 million.

## 17. Related party transactions

Transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and therefore are not required to be disclosed in these financial statements. Details of transactions between the Group and other related parties are disclosed below.

### *Post-employment benefit plans*

Contributions amounting to £9.4 million (2025: £10.4m) were payable by the Group to pension schemes established for the benefit of its employees. At 30 June 2026, £0.6 million (2025: £0.6m) in respect of contributions due was included in other payables.

### *Compensation of key management personnel*

For the purposes of these disclosures, the Group regards its key management personnel as the Directors and certain members of the senior executive team.

Compensation relating to key management personnel in respect of their services to the Group was as follows:

|                              | 2026       | 2025       |
|------------------------------|------------|------------|
|                              | £m         | £m         |
| Short-term employee benefits | 2.7        | 3.1        |
| Post-employment benefits     | 0.1        | 0.1        |
| Share-based payments         | 1.0        | 1.0        |
| <b>Total</b>                 | <b>3.8</b> | <b>4.2</b> |

## 18. Key performance indicators (KPIs)

Management uses a number of KPIs to measure the Group's performance and progress against its strategic objectives. The most important of these are noted and defined below:

### **Financial:**

- **Revenue:** Revenue from contracts with customers from the sale of goods is measured at the invoiced amount, net of sales rebates, discounts, value added tax and other sales taxes.
- **Adjusted operating profit:** Adjusted operating profit is operating profit excluding amortisation of intangible assets and exceptional items.
- **Adjusted EBITDA margin:** The calculation of adjusted EBITDA, which when divided by revenue gives this EBITDA margin, is defined in note 19.
- **Free cash flow:** Free cash flow is defined as cash generated from operations before exceptional items.

- Adjusted ROCE: Total adjusted operating profit divided by the average of opening and closing capital employed. Capital employed is defined as the total of goodwill and other intangible assets, property, plant and equipment, right-of-use assets, inventories, and trade and other receivables, less trade and other payables.
- Transformation benefits: Net profit benefit achieved from the implementation of the Transformation programmes.

#### **Non-financial:**

- Lost time incident frequency rate: The number of lost time incidents x 100,000 divided by total number of person-hours worked.
- Customer service level: The volume of products delivered in the correct volumes and within requested timescales, as a percentage of total volumes ordered by customers.

#### **19. Alternative performance measures (APMs)**

The performance of the Group is assessed using a variety of adjusted measures that are not defined under IFRS and are therefore termed non-GAAP measures. The non-GAAP measures used are adjusted operating profit, adjusted EBITDA, adjusted finance costs, adjusted profit before tax, adjusted profit for the year, adjusted earnings per share, free cash flow and cash conversion %, adjusted ROCE, liquidity, net debt, net debt cover ratio (banking basis) and interest cover ratio (banking basis). The rationale for using these measures, along with a reconciliation from the nearest measures prepared in accordance with IFRS, are presented below. The alternative performance measures used may not be directly comparable with similarly titled measures used by other companies.

Adjusted measures exclude specific items that are considered to hinder comparison of the trading performance of the Group's businesses either year on year or with other businesses. This presentation is consistent with the way that financial performance is measured by management and reported to the Board and Executive Committee, and is used for internal performance analysis and in relation to employee incentive arrangements. The Directors present these adjusted measures in the financial statements in order to assist investors in their assessment of the trading performance of the Group. Directors do not regard these measures as a substitute for, or superior to, the equivalent measures calculated and presented in accordance with IFRS.

During the years under review, the items excluded from operating profit in arriving at adjusted operating profit were the amortisation of intangible assets and exceptional items. Exceptional items and amortisation are excluded from adjusted operating profit because they are not considered to be representative of the trading performance of the Group's businesses during the year.

A reconciliation for each non-GAAP measure to the most directly comparable IFRS measure is set out below.

#### ***Adjusted operating profit and adjusted EBITDA***

Adjusted operating profit is operating profit before amortisation of intangible assets and exceptional items. Adjusted EBITDA means adjusted operating profit before depreciation. A reconciliation between adjusted operating profit, adjusted EBITDA and the Group's reported statutory operating profit is shown below:

|                                                         | 2026<br>£m  | 2025<br>£m |
|---------------------------------------------------------|-------------|------------|
| <b>Operating profit</b>                                 | <b>50.1</b> | 60.2       |
| Exceptional items in operating profit (note 4)          | 7.6         | 4.0        |
| Amortisation of intangibles (note 10)                   | 1.3         | 1.9        |
| <b>Adjusted operating profit</b>                        | <b>59.0</b> | 66.1       |
| Depreciation of property, plant and equipment (note 10) | 16.9        | 15.8       |
| Depreciation of right-of-use assets (note 10)           | 4.1         | 3.9        |
| <b>Adjusted EBITDA</b>                                  | <b>80.0</b> | 85.8       |

**Adjusted profit before tax and adjusted profit for the year**

Adjusted profit before tax is based on adjusted operating profit less adjusted finance costs. Adjusted profit for the year is based on adjusted profit before tax less taxation relating to non-adjusting items. The table below reconciles adjusted profit before tax to the Group's reported profit before tax.

|                                                 | 2026        | 2025   |
|-------------------------------------------------|-------------|--------|
|                                                 | £m          | £m     |
| <b>Profit before tax</b>                        | <b>39.9</b> | 49.0   |
| Exceptional items (note 4)                      | 7.6         | 4.0    |
| Amortisation of intangibles (note 10)           | 1.3         | 1.9    |
| <b>Adjusted profit before tax</b>               | <b>48.8</b> | 54.9   |
| Taxation on adjusted profit before tax (note 7) | (12.1)      | (17.3) |
| <b>Adjusted profit for the year</b>             | <b>36.7</b> | 37.6   |

**Adjusted earnings per share**

Adjusted earnings per share is based on the Group's profit for the year adjusted for the items excluded from operating profit in arriving at adjusted operating profit, and the tax relating to those items.

**Free cash flow and cash conversion %**

Free cash flow is one of the Group's KPIs by which financial performance is measured. It is primarily a liquidity measure; however, free cash flow and cash conversion % are also important indicators of overall operational performance as they reflect the cash generated from operations. Free cash flow is defined as cash generated from operations before exceptional items. Cash conversion % is defined as free cash flow as a percentage of adjusted EBITDA (applicable only when adjusted EBITDA is positive). A reconciliation from net cash generated from operating activities, the most directly comparable IFRS measure to free cash flow, is set out as follows:

|                                                     | 2026        | 2025     |
|-----------------------------------------------------|-------------|----------|
|                                                     | £m          | £m       |
| <b>Net cash generated from operating activities</b> | <b>33.4</b> | 63.1     |
| Add back:                                           |             |          |
| Taxation paid                                       | 7.8         | 17.9     |
| Interest paid                                       | 7.3         | 7.9      |
| Refinancing costs paid                              | 0.6         | 1.8      |
| Cash outflow in respect of exceptional items        | 7.6         | 3.2      |
| <b>Free cash flow</b>                               | <b>56.7</b> | 93.9     |
| <br>Adjusted EBITDA                                 | <br>80.0    | <br>85.8 |
| <br><b>Cash conversion %</b>                        | <br>71%     | <br>109% |

### **Adjusted return on capital employed (ROCE)**

Adjusted ROCE serves as an indicator of how efficiently returns are generated from the capital invested in the business. It is a Group KPI that allows management to evaluate the outcome of investment decisions. Adjusted ROCE is defined as total adjusted operating profit divided by the average of opening and closing capital employed. Capital employed is defined as the total of goodwill and other intangible assets, property, plant and equipment, right-of-use assets, inventories, trade and other receivables less trade and other payables. There is no equivalent statutory measure within IFRS. Adjusted ROCE is calculated as follows:

|                                                 | 2026         | 2025         | 2024         |
|-------------------------------------------------|--------------|--------------|--------------|
|                                                 | £m           | £m           | £m           |
| Goodwill (note 10)                              | 19.8         | 19.8         | 19.7         |
| Other intangible assets (note 10)               | 28.3         | 18.3         | 9.8          |
| Property, plant and equipment (note 10)         | 123.5        | 120.3        | 114.4        |
| Right-of-use assets (note 10)                   | 5.7          | 7.9          | 8.1          |
| Inventories                                     | 132.6        | 123.4        | 119.6        |
| Trade and other receivables                     | 142.2        | 139.1        | 148.8        |
| Trade and other payables                        | (220.9)      | (228.0)      | (220.1)      |
| <b>Capital employed</b>                         | <b>231.2</b> | <b>200.8</b> | <b>200.3</b> |
| Average of opening and closing capital employed | 216.0        | 200.6        | 200.2        |
| Adjusted operating profit                       | 59.0         | 66.1         | 67.1         |
| <b>Adjusted ROCE %</b>                          | <b>27.3%</b> | <b>33.0%</b> | <b>33.5%</b> |

### **Liquidity**

Liquidity means, at any time, without double counting, the aggregate of:

- (a) cash;
- (b) cash equivalents;
- (c) the available facility at that time, which comprises the headroom available in the RCF and other committed facilities; and
- (d) the aggregate amount available for drawing under uncommitted facilities.

The Company uses this measure to manage cash flow.

|                            | 2026         | 2025         |
|----------------------------|--------------|--------------|
|                            | £m           | £m           |
| Cash and cash equivalents  | 65.2         | 34.2         |
| RCF headroom               | 100.6        | 107.2        |
| Other committed facilities | 1.8          | —            |
| <b>Liquidity</b>           | <b>167.6</b> | <b>141.4</b> |

### **Net debt**

Net debt consists of cash and cash equivalents, overdrafts, bank and other loans and lease liabilities.

Net debt is a key indicator used by management to assess the Group's indebtedness and overall balance sheet strength.

Net debt is an alternative performance measure as it is not defined in IFRS. A reconciliation from loans and other borrowings, lease liabilities and cash and cash equivalents, the most directly comparable IFRS measures to net debt, is set out below:

|                                | 2026<br>£m     | 2025<br>£m     |
|--------------------------------|----------------|----------------|
| <b>Current assets</b>          |                |                |
| Cash and cash equivalents      | 65.2           | 34.2           |
| <b>Current liabilities</b>     |                |                |
| Borrowings                     | (76.8)         | (69.8)         |
| Lease liabilities              | (2.2)          | (3.7)          |
|                                | (79.0)         | (73.5)         |
| <b>Non-current liabilities</b> |                |                |
| Borrowings                     | (105.1)        | (61.3)         |
| Lease liabilities              | (3.9)          | (4.6)          |
|                                | (109.0)        | (65.9)         |
| <b>Net debt</b>                | <b>(122.8)</b> | <b>(105.2)</b> |

### **Net debt cover ratio (banking basis)**

The net debt cover ratio (banking basis) is an indicator of the Company's ability to repay its debts. Under the RCF, it is calculated as net debt (as defined in the RCF agreement) divided by EBITDA (as defined in the RCF agreement). The Company uses the ratio to ensure compliance with the RCF financial covenants that will be tested half-yearly.

|                                                                 | 2026<br>£m    | 2025<br>£m    |
|-----------------------------------------------------------------|---------------|---------------|
| Net debt (as defined above)                                     | (122.8)       | (105.2)       |
| Invoice discounting facilities                                  | 73.6          | 67.8          |
| B Shares (note 9)                                               | (0.6)         | (0.7)         |
| Lease liabilities                                               | 6.1           | 8.3           |
| Adjustment for average exchange rates                           | (0.2)         | (0.8)         |
| <b>Net debt banking basis (as defined in the RCF agreement)</b> | <b>(43.9)</b> | <b>(30.6)</b> |
| Adjusted EBITDA                                                 | 80.0          | 85.8          |
| Net interest cost on defined benefit obligation (note 6)        | (1.2)         | (1.2)         |
| Loss on disposal of property, plant and equipment (note 10)     | 0.4           | 0.4           |
| <b>EBITDA banking basis (as defined in the RCF agreement)</b>   | <b>79.2</b>   | <b>85.0</b>   |
| <b>Net debt cover ratio (banking basis)</b>                     | <b>0.6x</b>   | <b>0.4x</b>   |

**Interest cover ratio (banking basis)**

The interest cover ratio (banking basis) is a measure of the Company's ability to pay the interest on its outstanding debts. Under the RCF, it is calculated as EBITDA (as defined in the RCF agreement) divided by adjusted finance costs (excluding net interest cost on defined benefit obligation). The Company uses the ratio to ensure compliance with the RCF financial covenants that will be tested half-yearly.

|                                                                                                  | 2026        | 2025        |
|--------------------------------------------------------------------------------------------------|-------------|-------------|
|                                                                                                  | £m          | £m          |
| <b>EBITDA banking basis (as defined in the RCF agreement)</b>                                    | <b>79.2</b> | <b>85.0</b> |
| <b>Adjusted finance costs excluding net interest cost on defined benefit obligation (note 6)</b> | <b>9.0</b>  | <b>10.0</b> |
| <b>Interest cover ratio (banking basis)</b>                                                      | <b>8.8x</b> | <b>8.5x</b> |

**20. Events after the reporting date****Acquisition of Eurotab**

On 1 July 2026, the Group acquired 100% of the share capital of Eurotop SAS, the owner of Eurotab Group ('Eurotab') for a consideration of €40.8 million (including cash acquired of c.€8 million), of which €31.3 million relates to third-party indebtedness repayments.

Eurotab is a leading, privately owned specialist in the design and manufacture of solid-format cleaning and hygiene solutions, primarily serving private label and certain contract manufacturing markets. It provides precision powder compaction technology supporting a diverse tablet format-based product range, including automatic dishwasher tablets, moisture-absorbing solutions and disinfecting bleach tablets. Eurotab has two specialised manufacturing sites in France and a smaller business supplying the market in Turkey from its facility located near Istanbul.

The acquisition is in line with the Group's growth strategy and is anticipated to further strengthen McBride's position as a leading detergent producer in Europe. The transaction will deepen relationships with certain existing customers and will also provide the opportunity to develop the Turkish operation as a platform for expanding the Group's manufacturing capabilities and for accessing new target markets over time.

Whilst a preliminary assessment of fair values has not been finalised, the net assets acquired include property, plant and equipment and working capital. A fair value assessment is in the process of being performed and this, along with the other requirements of IFRS 3, 'Business Combinations', will be reported in the Group's Half-Year Report and Financial Statements for the year to 30 June 2027.

**Vestacy contract manufacturing**

On 28 August 2026, the Group announced a strategic partnership securing two long-term contract manufacturing agreements with E.H. Group B.V. ('Vestacy'). As part of this partnership, McBride has signed a share purchase agreement to acquire two dedicated manufacturing facilities located in Spain and Portugal for a nominal consideration.

The contract manufacturing agreements, which have a duration of between five and eight years, will see the Group manufacture a variety of household products for Vestacy, with the majority of these products focused on laundry markets, a target strategic growth category for the Group. To optimise efficiency and proximity to geographical markets, production volumes will be distributed across the two newly acquired sites, together with existing McBride sites in Belgium, Italy, Poland, UK and France.

Under the terms of the master agreement, over the next two years, Vestacy will fund most of the additional equipment required for capacity needs across the McBride production network, totalling €40.0 million. This structure minimises the upfront capital requirement for the Group while securing long-term, manufacturing volumes. Over the same period, McBride will be responsible for c.€14.0

million of transition and project costs, alongside approximately €6.0 million of specific capital expenditure over the next two years.

The Board expects this transaction to be materially earnings accretive, significantly advancing the Group's strategic and financial objectives. These new arrangements will increase the proportion of contract manufacturing in the Group's total revenue. Profit margins are expected to be in line with existing McBride levels, delivering EPS growth consistent with revenue growth. Group's net debt is expected to increase by up to £25.0 million at its peak during the second half of financial year 2028, reflecting the investment in capacity expansion, associated working capital requirements and transition costs. The incremental investment is expected to be funded from the Group's existing facilities and cash flow from operations.

The delivery of these new revenues will be multi-phased. Completion of the acquisition and transfer of the two factories from Vestacy to McBride is anticipated early in calendar year 2027, with the new capacity across the designated Group sites expected to be fully operational early in calendar year 2028.

A fair value assessment will be performed and this, along with the other requirements of IFRS 3, 'Business Combinations', will be reported in the Group's Financial Statements for the year to 30 June 2027.

## **21. Additional information**

### ***Annual General Meeting***

The Annual General Meeting will be held on 19 November 2026.

### ***Annual Report and Accounts***

The Annual Report and Accounts will be published on the McBride plc website by no later than 9 October 2026. Reflecting McBride's commitment to the environment, a small number of printed copies will be sent to shareholders in October 2026, on a 'by request only' basis.