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ONE
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2025 Interim Results Presentation

Franchise Brands plc

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Presenters

Stephen Hemsley
Executive Chairman,

Stephen co-founded Franchise Brands with Nigel Wray in 2008 and has led the development of the business, including the IPO and external growth. A Chartered Accountant by training, he spent nearly ten years at 3i as an Investment Director. He then joined Domino's Pizza as Finance Director 1998 progressing to CEO, Executive Chairman and Non-executive Chairman. During this time, he led Domino's from private ownership to a market capitalisation of around £1.5bn.

Peter Molloy
CEO

Peter was appointed CEO in October 2024. Between 2022 and 2024 he was CEO of the Water & Waste Services Division which includes Metro Rod, Metro Plumb, Willow Pumps and Filta UK. Peter joined Metro Rod in 2003 and was Commercial Director between 2005 and 2017. In 2017, following the Franchise Brands acquisition, he was promoted to Managing Director, B2B. Prior to Metro Rod, he was Managing Director of Solaglas Replacement Glazing, part of the Saint-Gobain Group.

Andrew Mallows
CFO

Andrew originally joined Franchise Brands in 2016 as Finance Director, and since 2017 has been the Group's Commercial Director. He was appointed CFO in February 2025 having been interim CFO, a position he has held previously. Andrew has significant experience in franchising and business development and was Finance Director of Domino's Pizza Group from 2001 to 2004 before being appointed as its Business Development Director.

Mark Boxall
COO

Mark was previously COO of D4t4Solutions, an AIM listing IT provider, specializing in data solutions. He has considerable operational, sales and financial experience having been both board director and senior manager at technology consultancies and product-based technology companies such as rbase, Morse, PTC and Siemens, and more recently Dell EMC.

Beth Peace
Group FD

Beth was appointed to her current role in February 2025, having previously been Finance Director of the Water & Waste Services Division. She joined the Group in 2019 initially as Finance Operations Controller of Metro Rod. A Chartered Accountant by training, she previously worked for the whisky producer Whyte & Mackay.

Introduction and overview

Stephen Hemsley
Executive Chairman

Resilient performance in a challenging market

Resilient performance in the first half of 2025, despite geopolitical uncertainty resulting in challenging macroeconomic conditions in most key markets although “green shoots” yet to appear in Europe.

Significant earnings progression as a result of strong cash generation, reduced interest cost. Adjusted EPS increased 8% and dividend by 5%.

Benefited from international diversification across portfolio of market-leading franchise brands, with Filta International performing strongly.

Integration remains key strategic priority with *One* Franchise Brands strategic initiative progressing well.

Adjusted EBITDA broadly maintained compared to previous year as cost pressures have absorbed modest growth in sales.

Continuing investment in Group-wide technology initiatives are on time and on budget. “Go live” ready by end 2025.

Capital allocation

Capital allocation decisions will balance **debt reduction**, maintaining a **progressive dividend policy** and **investment** in the organic expansion of the Group.

Acquisitions

The Board does not anticipate making any further significant acquisitions until the outstanding debt is substantially repaid.

Now expected to be in 2028.

Strategic fit

of non-core or sub-scale businesses

The Board may consider disposals of businesses which no longer support the growth of the franchise channels.

Any capital generated through such disposals will be applied to accelerate debt reduction.

Share repurchase programme

through EBT

Regular and consistent programme commenced, contributing £600k in H1 2025.

Aims to mitigate the dilutive impact of share option awards and improve overall shareholder return.

Milestones in progression of Franchise Brands

Transitioned trading of the Company's shares from the London Stock Exchange's SETSqx to SETS.

19 May 2025

Company became a constituent of the **FTSE AIM UK 50 Index.**

23 June 2025

Group-wide technology initiatives fully rolled out and implemented.

H1 2026

Preparatory steps towards a future listing on the Official List and Main Market of the **London Stock Exchange.**

Move to Main Market

Operational review

Peter Molloy
CEO

H1 2025: financial & operational highlights

£209.4m **System sales** 2.5% H1 2024: £204.2m	4.42p **Adjusted earnings per share[2]** 7.8% H1 2024: 4.10p
£70.4m **Revenue** 0.2% H1 2024: £70.2m	£62.0m **Adjusted net debt[3]** 30 June 2024: £70.7m
£17.4m **Adjusted EBITDA[1]** (1.7)% H1 2024: £17.7m	83% **Cash conversion** H1 2024: 71%
£11.7m **Profit before tax** 9.6% H1 2024: £10.7m	1.15p **Dividend per share** 5.0% H1 2024: 1.10p

- Resilient underlying demand for the Group's essential services resulted in all key divisions achieving record System sales.
- In line with our strategy of diversifying the range of customers and services, we saw a small decline in the number of lower value jobs and an increase in the number and value of higher value jobs.
- Benefiting from international diversification as Filta International performed strongly. Good traction with the FiltaMax strategic growth initiative.
- The Group-wide IT initiatives of One Finance, One Works Management and One CRM are progressing on time and on budget and will be “go live” ready by the end of the year.

1 Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation, exchange differences, share-based payment expense and non-recurring items.
2 Adjusted EPS is earnings per share before amortisation of acquired intangibles, share-based payment expense, exchange differences and non-recurring items.
3 Adjusted net debt excludes debt on right-of-use assets of £9m and is the key debt measure used for testing bank covenants.
Note: System sales in H1 2024 have been restated to be consistent with the treatment in H1 2025. Comparatives have been restated to reflect 2024 year-end restatement as detailed in note 1 of the 2024 Annual Report.

Pirtek H1 2025 review

The business is mostly franchised in the major markets of the UK & Ireland, Germany & Austria, and Benelux.

Total System sales of £93.7m, an increase of 1% (H1 2024: £92.8m).

All the main businesses grew System sales: UK & Ireland, Germany & Austria and Benelux.

Progress made reducing sector dependency by targeting more attractive growth sectors.

Range of services being expanded in all markets.

More pan-European customers being developed.

High degree of resilience in customers in major markets.

More cohesive management approach

Pirtek System sales & adjusted EBITDA by country

System sales (£)	H1 2025 £'000	H1 2024 £'000	Change £'000	Change %
UK & Ireland	41,413	41,295	118	0.3%
Germany & Austria	34,648	33,739	909	2.7%
Benelux	12,509	12,290	219	1.8%
France	3,873	4,121	(248)	(6.0%)
Sweden	1,213	1,390	(177)	(12.7%)
Total	**93,656**	**92,835**	**821**	**1.0%**

Adjusted EBITDA £	H1 2025 £'000	H1 2024 £'000	Change £'000	Change %
UK & Ireland	5,206	5,077	129	2.5%
Germany & Austria	2,847	3,386	(539)	(15.9)%
Benelux	2,011	1,980	31	1.6%
France	(222)	201	(423)	(210.7%)
Sweden	-	205	(205)	(100.0%)
Divisional overheads	(352)	(496)	(144)	29.0%
Total	**9,490**	**10,353**	**(863)**	**(8.3%)**

- Total System sales of £93.7m, an increase of 1.0%. Record System sales for key markets (95% of total System sales).
- Administrative expenses rose by 10% to £11.9m, with the primary driver being IT expenses, up £0.6m to £1.9m. Biggest impact in UK and Germany – allocation of additional investment for Group-wide IT initiatives.
- UK & Ireland and Benelux Adjusted EBITDA growth largely reflects System sales performance.
- Austria and France did not benefit from any exceptional income as in H1 2024.
- Continued integration resulting in further divisional overhead savings.
- Overall, Adjusted EBITDA decreased by 8.3% to £9.5m driven by the £1m in administrative expenses.

Metro Rod & Metro Plumb H1 2025 review

METRO ROD
DRAIN CARE AND REPAIR

- Overall System sales increased by 1% to £39.5m.
- Expansion of range of services: Tanker & Pump sales now account for 23% of System sales.
- Fully franchised network for the first time.
- Administrative expenses declined 6% as overhead expenditure matched with incoming demand.

METRO PLUMB
THE NATION'S LOCAL PLUMBER

- Metro Plumb System sales declined 4% to £3.7m. Due to a large national account moving to self-delivering a large proportion of their work.
- Continued expansion of range of services - majority of the network now offering either air source heat pumps or gas services.
- Growth of larger value, planned projects driving customer penetration.

Willow Pumps & Filta UK H1 2025 review

WILLOW PUMPS
PUMP INSTALLATION & SERVICING

- System sales of the business grew by 1%, with £0.8m of sales delivered for Filta customers under the optimised pump delivery method.
- Loss of major service customer in competitive tender process.
- Slow down in higher value project work.
- Special projects division continuing to develop, growing 49% to £0.6m (2024: £0.4m).

filta
ENVIRONMENTAL

- System sales declined 6.6% driven by a reduction in FOG* installations and reduced discretionary spending with Filta Seal.
- Continued reorganisation with the move to franchising, with 100% of FOG service work and c50% of installation work completed by franchisees.
- Optimisation of overheads through divisional integration has reduced administrative expenses by 23%.

* Fats Oil & Grease

Water & Waste Services division: financial results

	H1 2025 £'000	H1 2024 £'000	Change £'000	Change %
System sales	**54,861**	**54,999**	**(138)**	**-**
Statutory revenue	**22,494**	**23,429**	**(935)**	**(4%)**
Cost of sales	(9,417)	(10,023)	606	6%
Gross profit	**13,077**	**13,406**	**(329)**	**(2%)**
GP%	58%	57%	1%	2%
Administrative expenses	(7,365)	(7,945)	580	7%
Adjusted EBITDA	**5,712**	**5,461**	**251**	**5%**
Adjusted EBITDA/ System sales (%)	**10.4%**	**9.9%**		

- The Division advanced its **key objectives** of transferring to a predominately franchise model, reducing corporately owned franchises and further developing divisional integration.
- **System sales** remained flat, with a reduction in demand for some larger value project work. Replaced with increased planned maintenance and further cross selling opportunities.
- **Statutory revenue** fell due to transition into franchising in Filta resulting in revenue being recorded as MSF only (rather than total value of sales to 3rd parties).
- **Administrative expenses** reduced significantly in the period, down 7%. Continue to streamline Filta DLO operations to reflect the franchising model and manage division-wide overhead in line with underlying demand.
- **Adjusted EBITDA** increased 5%, resulting in Adjusted EBITDA/System sales increasing from 9.9% to 10.4%.

Filta International: H1 2025 review

North American System sales up 13% to £48.9m and in local currency by 17% to $63.9m.

Supportive macroenvironment and good traction with the FiltaMax strategic growth initiative.

Underlying System sales grew by 12% excluding UCO* revenue to £40.8m and in local currency by 16% to $53.3m.

FiltaMax progress:

- Driving penetration in the 55 metro markets, upgrading franchisees.
- Range of services expanded with FiltaGold and FiltaClean accounting for 23% of total System sales.
- 33% of franchisees who contribute 54% of the System sales have transitioned to the royalty model.

Used cooking oil in local currency:

- Volume up 8%:
- Price up 13%
- Revenue up 22%

Recent US legislation should enable price to be supported.

*Used Cooking Oil

Filta International: financial results

	H1 2025 £'000	H1 2024 £'000	Change £'000	Change %
System sales	**50,652**	**44,956**	**5,696**	**13%**
Statutory revenue	**14,342**	**12,037**	**2,305**	**19%**
Cost of sales	(8,760)	(7,185)	(1,575)	(22%)
Gross profit	**5,582**	**4,852**	**730**	**15%**
GP%	39%	40%	(1%)	(3%)
Administrative expenses	(1,985)	(1,925)	(60)	(3%)
Adjusted EBITDA	**3,597**	**2,927**	**670**	**23%**
EBITDA/ System sales (%)	**7.1%**	**6.5%**		

- Filta International includes the franchise networks in North America and Europe.
- Administrative expenses in North America increased by 5%.
- Adjusted EBITDA in North America grew by 22.5% to £3.6m and on a local currency basis by 32% to $4.9m.
- As anticipated, Filta Europe was sold to a Master Franchisee at the end of Q1.

B2C division: H1 2025 review and financial results

ChipsAway LIKE IT NEVER HAPPENED
ovenclean — LESS GRIME, MORE TIME —
Barking Mad Happy Dog. Happy Holiday. Happy You.

- H1 2025 remained challenging for franchisee recruitment and retention.
- 16 new franchisees were recruited (H1 2024: 16), and 22 franchisees left the system (H1 2024: 25), resulting in a net decline of 6 franchisees (H1 2024: 9).
- B2C division ended the period with 292 franchisees (30 June 2024: 318).
- Gross profit declined by 4% due to lower monthly fee income on the reduced franchise base and the lower income from franchise recruitment.
- Strict cost control resulted in a reduction in overhead of 4%.
- Adjusted EBITDA declined by only 5% to £1.0m.

	H1 2025 £'000	H1 2024 £'000	Change £'000	Change %
System sales	**12,363**	**13,248**	**(885)**	**(7%)**
Revenue	**2,792**	**2,975**	**(183)**	**(6%)**
Cost of sales	(469)	(551)	82	15%
Gross profit	**2,323**	**2,424**	**(101)**	**(4%)**
GP%	83%	81%	2%	2%
Admin expenses	(1,332)	(1,386)	54	4%
Adjusted EBITDA	**991**	**1,038**	**(47)**	**(5%)**
Adjusted EBITDA/System Sales	**8.0%**	**7.8%**		

Integration opportunities and strategy

Objectives

- Enhancing sales
- Creating an efficient overhead structure
- Driving operational gearing

Breadth of Group-wide integration opportunities

One Finance	One WMS	One Reporting	One IT	One CRM	One AI	One HR	One Procurement

Focus for 2025: One Finance, One WMS, One Reporting, One IT, One CRM

Focus for 2026: One AI, One HR, One Procurement

H1 progress and year-end targets

H1 Progress

One Finance
– Harmonising process to ensure consistency.
– Core solution build in progress.

One Works Management System
– Added further functionality (stock).
– Pilot, UAT and rollout in planning.

One CRM
– Core solution build in progress.
– Training & rollout in planning.

One Reporting
– Architecture design completed.
– Planning for initial data load.

2025 year-end targets

One Finance
Will be (Go-Live) ready for our core franchisor businesses by end of 2025.

One Works Management System
Will be deployed for our core franchisor and franchisee businesses in Q4 2025. With full adoption anticipated Q1 2026.

One CRM
Build core Group template and commence onboarding in Q4 with full adoption during 2026.

One Reporting
Core operational reports available by end of 2025.

Update on “*One* Franchise Brands” strategic initiative

01 Growing sales

- Reduce sector dependency
- Customer retention
- Expand range of services
- Group-wide cross selling

02 Spend smartly

- Management of payroll costs
- Decreases in administrative expenses
- Focusing the IT budget
- Group-wide procurement
- Other initiatives including fuel, vehicles, etc

Grow sales

Spend smartly

Collect cash

Financial review

Andrew Mallows
CFO

Summary of group results

	H1 2025 £'000	H1 2024 Restated* £'000	Change £'000	Change %
System sales	**209,368**	204,164	5,204	3%
Statutory revenue	**70,371**	70,223	148	0%
Cost of sales	**(27,816)**	(28,075)	259	1%
Gross profit	**42,555**	42,148	407	1%
Administrative expenses	**(25,138)**	(24,429)	(709)	(3%)
Adjusted EBITDA	**17,417**	17,719	(302)	(2%)
Depreciation and amortisation of software	**(2,969)**	(2,996)	27	1%
Finance expense	**(3,036)**	(3,852)	816	21%
Foreign exchange	**281**	(200)	481	241%
Adjusted profit before tax	**11,693**	10,671	1,022	10%
Tax expense	**(3,191)**	(2,792)	(399)	(14%)
Adjusted profit after tax	**8,502**	7,879	623	8%
Adjusted EBITDA/System sales (%)	**8.3%**	8.7%		

- **System sales** increased by 3% to £209.4m (H1 2024: £204.2m).
- **Statutory revenue** increased by 0.2% to £70.4m (H1 2024: £70.2m).
- **Adjusted EBITDA** declined 2% principally as a result of IT spend on *One* Franchise Brands strategic technology initiatives.
- **Adjusted EBITDA / System sales** reduced to 8.3% (H1 2024: 8.7%) as the result of the increased level of technology investment and slower than expected System sales growth.
- **Finance expense** decreased 21% due to the repayment of the term loan and reduction in the base rate. The average interest rate payable on the bank loans reduced to 7.0% (H1 2024: 7.7%)
- **Foreign exchange differences** reflect realised and unrealised losses primarily for Pirtek acquisition debt and intercompany loans.
- **Tax rate** increased to 27.3% (H1 2024: 26.2%) as a result of higher tax rates in the US and overseas operations.

* Restated to reflect 2024 year-end restatements, as detailed in Note 1 of the 2024 Annual Report.

Cash flow summary

Shortform cashflow	H1 2025 £'000	H1 2024 Restated* £'000
Adjusted EBITDA	**17,417**	**17,719**
Working capital movements	(2,918)	(5,089)
Adjusted cash generated from operations	**14,499**	**12,630**
Taxes paid	(2,169)	(1,007)
Purchases of property, plant and equipment (net of proceeds)	(365)	(592)
Purchase/Capitalisation of software	(611)	(670)
Purchase of IP	-	(11)
Net bank loans repaid	(9,000)	(3,500)
Interest paid bank and other loan	(2,667)	(3,548)
Lease payments	(2,050)	(2,039)
Proceeds from the exercise of share options	440	115
Purchase of shares by the EBT	(600)	-
Dividends paid	(2,500)	-
Other net movements	(106)	93
Net cash movement	**(5,129)**	**1,471**
Net cash at beginning of year	12,921	12,278
Exchange differences on cash and cash equivalents	(255)	(75)
Net cash at end year	**7,537**	**13,674**

* Restated to reflect 2024 year-end restatements, as detailed in Note 1 of the 2024 Annual Report.

- The Group generated cash from operating activities of £14.5m (H1 2024: £12.6m), resulting in a **cash conversion rate of 83%** (H1 2024: 71%).
- **Taxes paid** increased in the year as a result of the two scheduled quarterly payments compared to one such payment being made in H1 2024.
- **Purchases of PPE related** mostly to plant and equipment additions in the DLO businesses.
- **Software purchases** represent the capitalised element of our continued investment in the development of our global group platforms.
- **Bank loans repaid** represent the continued repayment of the loans taken out to fund the Pirtek acquisition.
- **Interest paid** reflects the cost of servicing debt which has reduced as a result of debt repayment, reduced bank base rate and progressive margin reduction as leverage reduces.
- **Dividends paid** in H1 2025 reflect the cash cost of the final 2024 dividend; the final 2023 dividend was delayed until H2 2024 resulting in no cash outflow in H1 2024.

Debt

	30 June 2025 £'000	30 June 2024 Restated[1] £'000	31 Dec 2024 £'000	Change H1 24 vs H1 25 £'000	Change FY 24 vs H1 25 £'000
Cash	**7,537**	13,674	12,921	(6,137)	(5,384)
Term loan	**(35,000)**	(45,000)	(40,000)	10,000	5,000
RCF	**(33,588)**	(38,289)	(37,431)	4,701	3,843
Loan fee	**612**	823	689	(211)	(77)
Hire purchase debt	**(1,610)**	(1,926)	(1,266)	316	(344)
Adjusted (net debt[2]) /net cash	**(62,049)**	**(70,718)**	**(65,087)**	**8,669**	**3,038**
Other lease debt	**(9,297)**	(9,813)	(9,975)	516	678
(Net Debt) / Net cash	**(71,346)**	**(80,531)**	**(75,062)**	**9,185**	**3,716**

[1] Restated to reflect 2024 year-end restatement in respect of IFRS16 as detailed in Note 1 of the 2024 Annual Report.
[2] Adjusted net debt excludes debt on right-of-use assets of £9m and is the debt measure used for testing bank covenants.

- During H1, the term loan balance was reduced by £5m (H1 2024: £5m), and the RCF was reduced by £3.8m (H1 2024: increase of £1.5m).
- Adjusted net debt, as used to test the bank covenants, reduced by £8.7m to £62.0m (H1 2024: £70.7m), representing reduced leverage of 1.8x (H1 2024: 2.1x). We remain comfortably within our banking covenants.
- Cash reduced £5.4m in H1, utilising a newly created overdraft as part of a Group pooling arrangement; allowing the business to offset cash balances against debt.

Summary and outlook

Stephen Hemsley
Executive Chairman

Outlook and summary

Resilient performance in H1.
Record sales, but “green shoots” yet to materialise.

Should demand improve, flows directly through to Adjusted EBITDA given relatively fixed cost nature of franchise business.

Continuing strong cash generation.
Supports growing EPS & dividend, and full debt payment by 2028.

One Franchise Brands initiatives.
Our investment in Group-wide technology platforms are driving efficiencies and competitive advantage.

Outlook for 2H 2025 similar to H1.
Prudent approach to expectations:

- Adjusted EBITDA for the full year to be at a similar level to 2024.
- Adjusted EPS and dividend expected to continue to grow.

Strengthening the Group.
More integrated, fitter, leaner business to capitalise on the many opportunities for future growth.

Appendix


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HIGHWAY MAINTENANCE
ML74 BXE
PIRTEK
24/7 Hydraulic Service
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Divisional trading results

	H1 2025							H1 2024						
	Pirtek £'000s	W&WS £'000s	Filta Intl £'000s	B2C £'000s	Azura £'000s	Inter-co elimination £'000s	2025 £'000s	Pirtek £'000s	W&WS £'000s	Filta Intl £'000s	B2C £'000s	Azura £'000s	Inter-co elimination £'000s	2024 £'000s
System sales	**93,656**	**54,861**	**50,652**	**12,363**	**189**	**(2,353)**	**209,368**	**92,838**	**54,999**	**44,956**	**13,248**	**431**	**(2,308)**	**204,164**
Statutory revenue	**32,358**	**22,494**	**14,342**	**2,792**	**189**	**(1,804)**	**70,371**	**32,700**	**23,429**	**12,037**	**2,975**	**430**	**(1,348)**	**70,223**
Cost of sales	(10,950)	(9,417)	(8,760)	(469)	-	1,780	(27,816)	(11,464)	(10,023)	(7,185)	(551)	-	1,148	(28,075)
Gross profit	**21,408**	**13,077**	**5,582**	**2,323**	**189**	**(24)**	**42,555**	**21,236**	**13,406**	**4,852**	**2,424**	**430**	**(200)**	**42,148**
GP%	66%	58%	39%	83%	100%	1%	60%	65%	57%	40%	81%	100%	15%	60%
Administrative expenses	(11,918)	(7,365)	(1,985)	(1,332)	(335)	24	(22,911)	(10,883)	(7,945)	(1,925)	(1,386)	(363)	200	(22,302)
Divisional EBITDA	**9,490**	**5,712**	**3,597**	**991**	**(146)**	**-**	**19,644**	**10,353**	**5,461**	**2,927**	**1,038**	**67**	**-**	**19,846**
Group overheads							(2,227)							(2,127)
Adjusted EBITDA							**17,417**							**17,719**
System sales/ Adjusted EBITDA							**8.3%**							**8.7%**

Adjusted and statutory profit

	H1 2025 £'000	H1 2024 £'000	Change £'000	Change %
Adjusted profit after tax	**8,502**	**7,879**	**623**	**8%**
Amortisation of acquired intangibles	(5,148)	(5,111)	(37)	
Share-based payment expense	(662)	(557)	(105)	
Tax on adjusting items	1,554	1,512	42	
Statutory profit after tax	**4,246**	**3,723**	**523**	**14%**

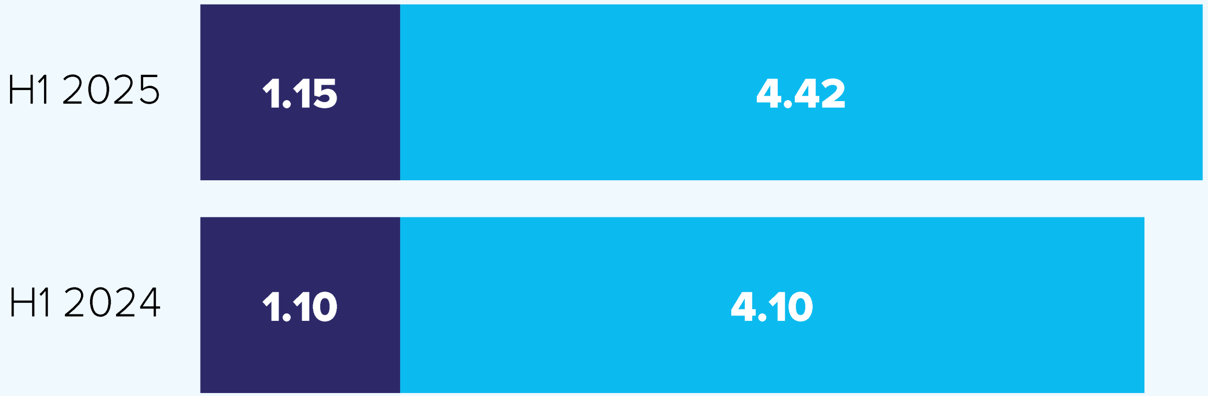
- Amortisation of acquired intangibles has remained level as the Group continues to integrate through the *One* Franchise Brands Initiative.
- The increase in the share-based payment expense of 19% principally reflects additional grants made in 2024
- Statutory profit after tax rose by 14% to £4.2m (H1 2024: £3.7m) due to the rise in Adjusted profit before tax.

Pirtek: financial results

Customer segment	H1 2025 £'000	H1 2024 £'000	Change %
System sales	**93,656**	**92,838**	**1%**
Statutory revenue	**32,358**	**32,700**	**(1%)**
Cost of sales	(10,950)	(11,464)	(5%)
Gross profit	**21,408**	**21,236**	**1%**
GM%	66%	65%	1%
Administrative expenses	(11,918)	(10,883)	(10%)
Adjusted EBITDA	**9,490**	**10,353**	**(8%)**
Adjusted EBITDA/System sales	**10.1%**	**11.15%**	

- Total System sales of £93.7m, an increase of 1%.
- All the main businesses grew System sales.
- Administrative expenses rose by 10% to £11.9m with the primary driver of this being an increase in IT expenses, up £0.6m to £1.9m.
    - These increases were across all businesses within Pirtek but biggest impact in UK and Germany – allocation of additional investment of Group-wide IT initiatives.
    - Austria and France have not benefited from any exceptional income as they did in 2024.
    - Pirtek Europe divisional overheads reduced as we continue with Group integration.
- Overall, Adjusted EBITDA decreased by 8% to £9.5m driven by the £1m in administrative expenses.

Adjusted EPS and dividend (p)



- Adjusted EPS increased 8% to 4.42p (H1 2024: 4.10p).
- Interim dividend of 1.15p per share proposed (H1 2024: 1.10p), an increase of 5%, broadly in line with the increase in Adjusted EPS.

Pirtek: at a glance H1 2025

	UK & Ireland	Germany & Austria	Belgium & Netherlands	France	Sweden	TOTAL
System sales (H1 2025)	£41m	£35m	£13m	£4m	£1m	£94m
Franchisees	37	21	11	-	-	69
Centres	83	97	24	8	2	214
Mobile Service Units	330	373	108	41	17	874

Pirtek’s range of services

Reactive

Planned

Project & Others

Services

- Emergency on-site hydraulic repair and replacement
- ETA 1 hour, reducing un-scheduled down time
- Nationwide 24/7 coverage
- First Time Fix >95%
- Environmental services / oil spill products
- Trade counter service and support

- Preventive Maintenance
  - Reducing total cost of operation
  - New customer base & evolution from reactive market customer base
- Total Hose Management
  - Inspect
  - Tag
  - Register
  - Replace
  - Follow-up

- Ram and cylinder repairs
- Hose flushing, testing, fluid analysis
- Treatment for oil spills
- Automated “one click” repair service app.
- System design and bespoke solution
- Training

Pirtek

Pirtek Europe	Franchised £'000	DLO £'000	Central Costs £'000	H1 2025 £'000	Franchised £'000	DLO £'000	Central Costs £'000	H1 2024 £'000	Change £'000	Change %
System sales	**84,586**	**9,070**		**93,656**	**83,641**	**9,197**		**92,838**	**818**	**1%**
Statutory revenue	**23,611**	**9,070**	**(323)**	**32,358**	**23,722**	**9,197**	**(219)**	**32,700**	**(342)**	**(1%)**
Cost of sales	(5,898)	(5,349)	297	(10,950)	(6,386)	(5,279)	201	(11,464)	514	(5%)
Gross profit	**17,713**	**3,721**	**(26)**	**21,408**	**17,336**	**3,918**	**(18)**	**21,236**	**172**	**1%**
GP%	*75%*	*41%*	*8%*	66%	*73%*	*43%*	*8%*	65%		*1%*
Administrative expenses	(8,241)	(3,351)	(326)	(11,918)	(7,688)	(2,717)	(478)	(10,883)	(1,035)	10%
Adjusted EBITDA	**9,472**	**370**	**(352)**	**9,490**	**9,648**	**1,201**	**(496)**	**10,353**	**(863)**	**(8%)**
Adjusted EBITDA / System Sales				**10.1%**				**11.2%**		

Water & Waste Services: at a glance

METRO ROD

- Drain Clearance
- Drain Repair
- Tanker Services
- Wastewater Pumps
- Asset Mapping
- Sewage Treatment Plants

No. of Franchisees
46

Tankers in network
85

METRO PLUMB

- Emergency Plumbing
- Gas Boiler Services
- Commercial Plumbing
- Legionella Rectification
- Kemac Specialist Utility Plumbing
- Air Source Heap Pumps
- Underground Leak Detection

No. of Franchisees
17*

Franchisees offering Gas
56%

filta ENVIRONMENTAL

- FOG Management, including installations, Servicing & Repair
- Fry Management & Oil Recovery
- Fridge seal installation, repair & maintenance

No. of Franchisees
26

Franchise FOG servicing
100%

WILLOW PUMPS

- Pump Station Supply & Install
- Pump Rehabilitation, Repair & Emergency Services
- Above Ground Pump Capability
- Drainage & Tanker Services
- Special Projects, including Mechanical & Electrical large scale installations

Direct labour engineers
45

Trained Metro Rod pump engineers
98

*Standalone Metro Plumb franchisees. A further 16 Metro Rod franchisees also operate a Metro Plumb franchise.

Filta International: at a glance

Oil services

filtafry

- Oil removed from fryer into mobile filtration unit ("MFU")
- Total of 550 MFUs
- Oil micro filtered to remove impurities
- Fryer cleaned and clean oil returned to fryer

Customers serviced per week
> 9,000

% System sales
61%

filtabio

- Oil removed from fryer
- Oil collected by franchisee and stored at their depots
- Oil sold to be recycled into bio diesel
- 52m lbs sold for recycling 2024

Network 6k storage facilities
77

% System Sales
16%

filtagold

- New bulk virgin oil supply service.
- Competitively buy virgin oil in bulk, deliver it to franchisees in new 27k litre tanks, dispense into reusable 17-litre eco jugs.
- Deliver to customers and collect empty eco jugs for washing and refilling

% Franchisees providing the service
65%

% System Sales
16%

Cleaning services

filtaclean

- Steam based, eco friendly & safe, deep clean service
- Large opportunity to vertically expand with existing customers
- Significant opportunity to develop the service

% Franchisees providing the service
44%

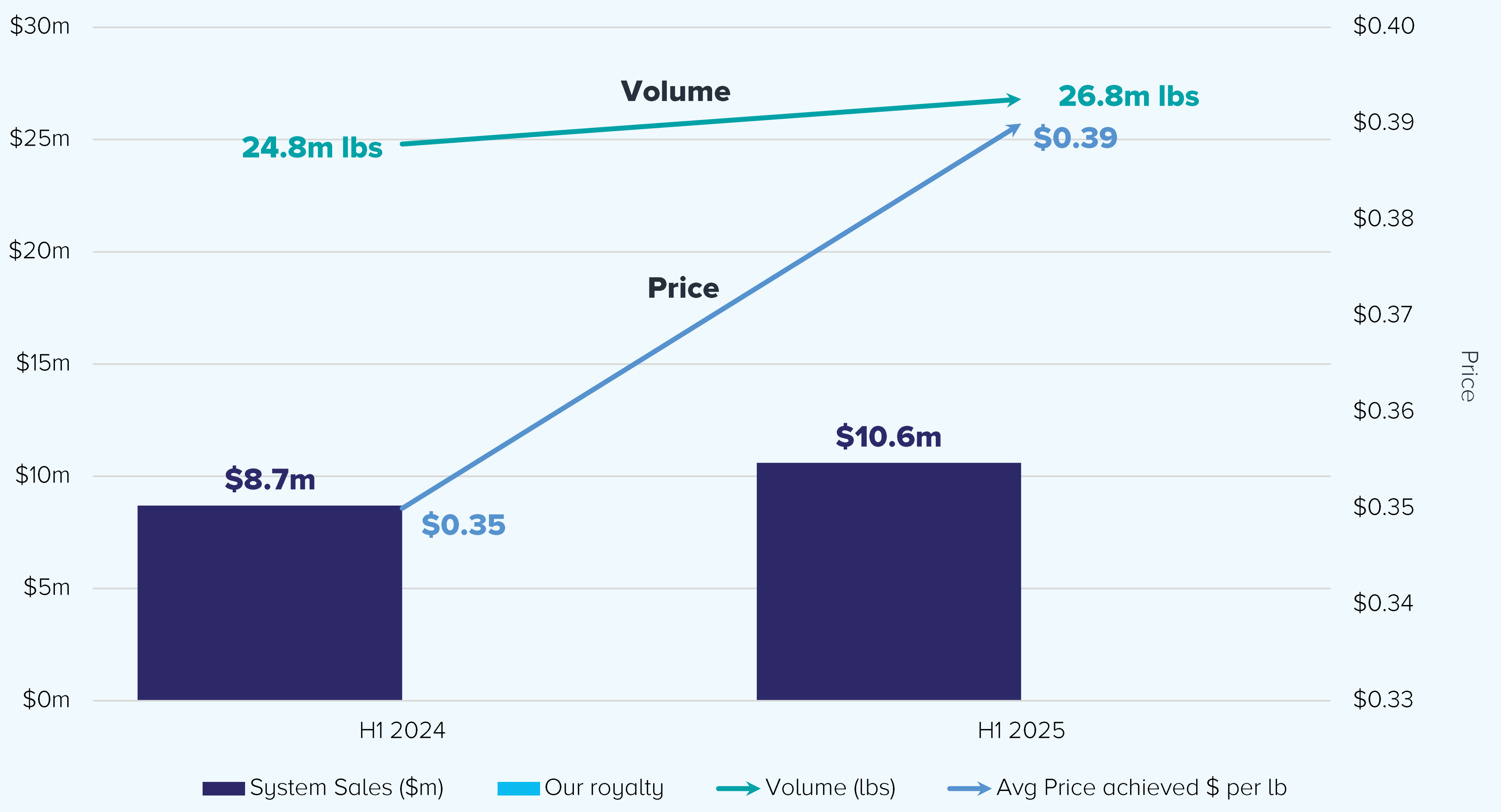
% System Sales
7%

Used cooking oil

Volume
↑ 8%
H1 2025

Price
↑ 13%
H1 2025

Revenue
↑ 22%
H1 2025



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