CREIGHTONS plc

Interim Results April – September 2025

19 November 2025

QUALITY • SERVICE • INNOVATION

AGENDA

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Company Introduction and Highlights

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Summary

QUALITY • SERVICE • INNOVATION

ABOUT CREIGHTONS AND HIGHLIGHTS

ABOUT CREIGHTONS

Vision:

Best in Class Consumer–Centric Beauty and Wellness Product business

What We Do:

- Ideation, Design, Develop, Manufacture, Source and Distribute
- High Quality Beauty, Personal Care and Wellness products
- Broad range of categories including; Skincare, Haircare, Bath + Body, Self Tan, Babycare, Male Grooming, SPF formulations and Fragrance/Body Mists

How We Do It and Who For:

- Full-service supply, concept to distribution
- Major retails chains of all types and brands

Route to market:

- 3 revenue streams: Private Label, Owned Brands, Contract Manufacturing
- UK and International Markets

The Team:

- 380 employees over two manufacturing sites in the UK
- Head Office Peterborough, Cambridgeshire and Tiverton, Devon
- Design, Brand + Product Development, R+D, Packaging, Purchasing, Supply Chain/Forecasting, Technical Compliance, Manufacturing and Customer Service/Distribution

Industry Leaders in Private Label

Brand Owners and Creators

Award-Winning Innovation & Exceptional Quality

Flexible, Agile, Scalable, Full-Service Solutions

Ethical & Sustainable – Proudly SEDEX Registered

Passionate and skilled team committed to the industry

QUALITY • SERVICE • INNOVATION

Award Winning | **Performance Products** | **Innovative Solutions** | **Global Appeal**

FINANCIAL HIGHLIGHTS

£27.2m
Comparable Performance
(2024 : £27.1m)
Revenue

44.7%
Improved by 0.7%
(2024: 44.0%)
Gross Margin

£1.45m
NI Increased Labour Cost Impact
(2024: £1.70m)
Operating Profit

£2.2m
£0.4m NLW and NIC + £0.2m people investment
(2024: £2.5m)
EBITDA

£2.9m
Increased by £1.4m
Working Capital Management
(2024: £1.5m)
Net Cash on Hand

1.49p
Reduction in PBT
(2024: 1.61p)
Diluted EPS

OPERATIONAL HIGHLIGHTS

1. Improved Gross profit margin of 70 bps to **44.7% (2024: 44.0%)** on marginally higher revenue of **£27.2m (2024: £27.1m)** owing to cost reduction, product mix and manufacturing efficiencies.

2. Distribution costs decreased by **4.1% to £1.3m (2024: £1.4m),** representing **4.9%** of revenue **(2024: 5.2%),** reflecting the focus on operational efficiency and cost control.

3. Administration costs have increased by **6.4% to £9.4m (2024: £8.8m),** reflecting the impact of the rise in the cost of the national living wage and national insurance costs.

4. Inventory levels remained comparable at **£8.7m (2024: £8.7m),** demonstrating disciplined stock management

5. **Investment of £0.2m of indirect labour** to support strategic revenue drive in private label growth, international sales expansion and launch to market of 'fast follow' product in brand

REVENUE HIGHLIGHTS

Private Label	Brands	Contract Manufacturing
+15.4%	-2.2%	-50.5%
£16.6m	£8.7m	£1.9m
(2024: £14.4m)	(2024: £8.9m)	(2024: £3.8m)

Private Label

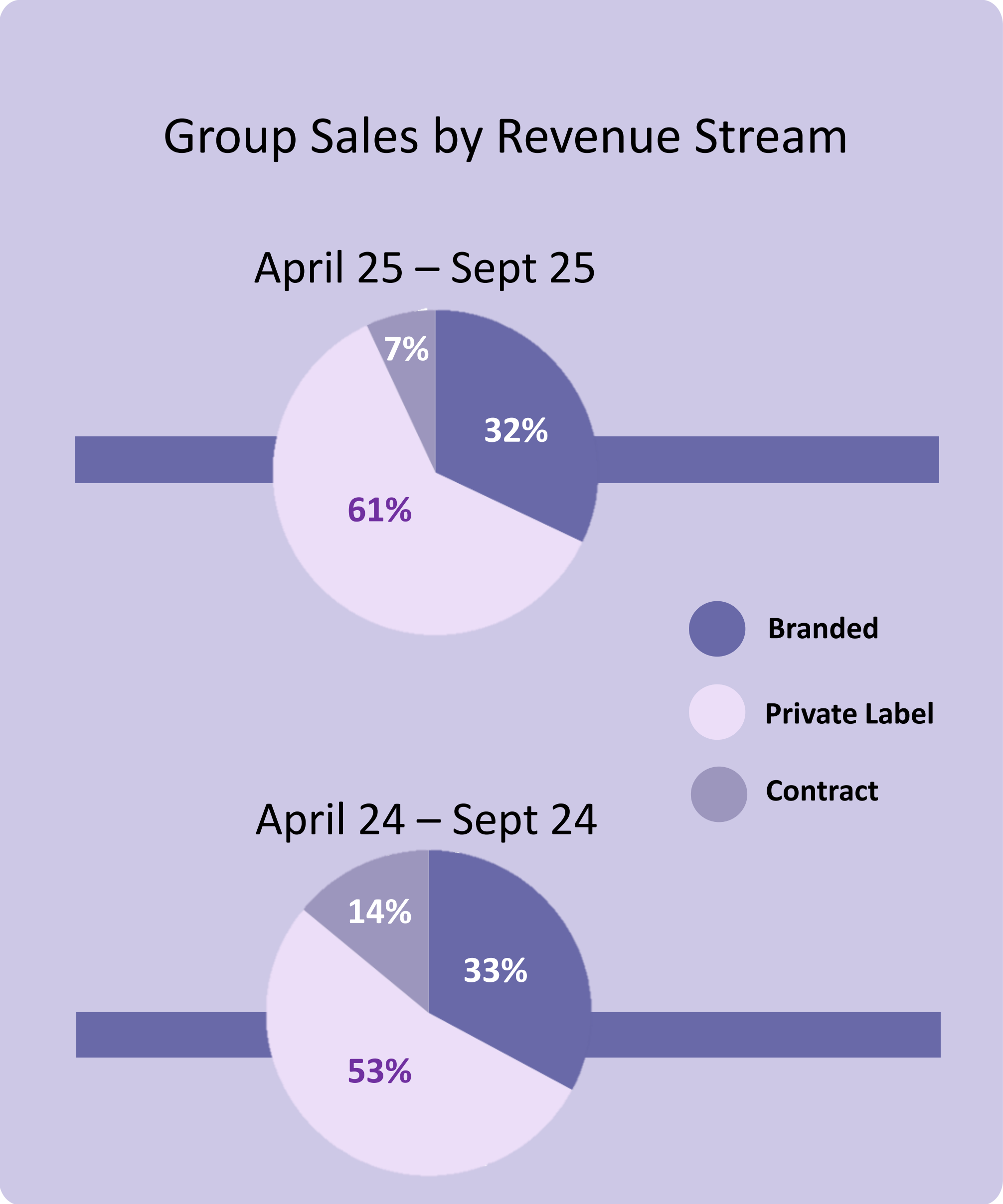
- **Customers** : Two newly acquired last year contributing to growth
- **Category Diversification** : Fragrance driving, SPF evolving
- **Customer Partnerships** : Superdrug Own Label Supplier Of the Year 2025
- **Team Investment :** additional team members and internal development

Brands

- **Must Win Brands :**
  - Emma Hardie impact by No.1 customer's cyber attack, no orders for 4 months
  - Revenue gains in The Curl Company and Tzone brands
  - Margin gains in Feather + Down and Emma Hardie
- **Fast Follow**: Driving growth in U.S. off-price sector
- **Team Investment** : International Sales, Fast Follow, 3rd Party Sourcing

Contract Manufacturing

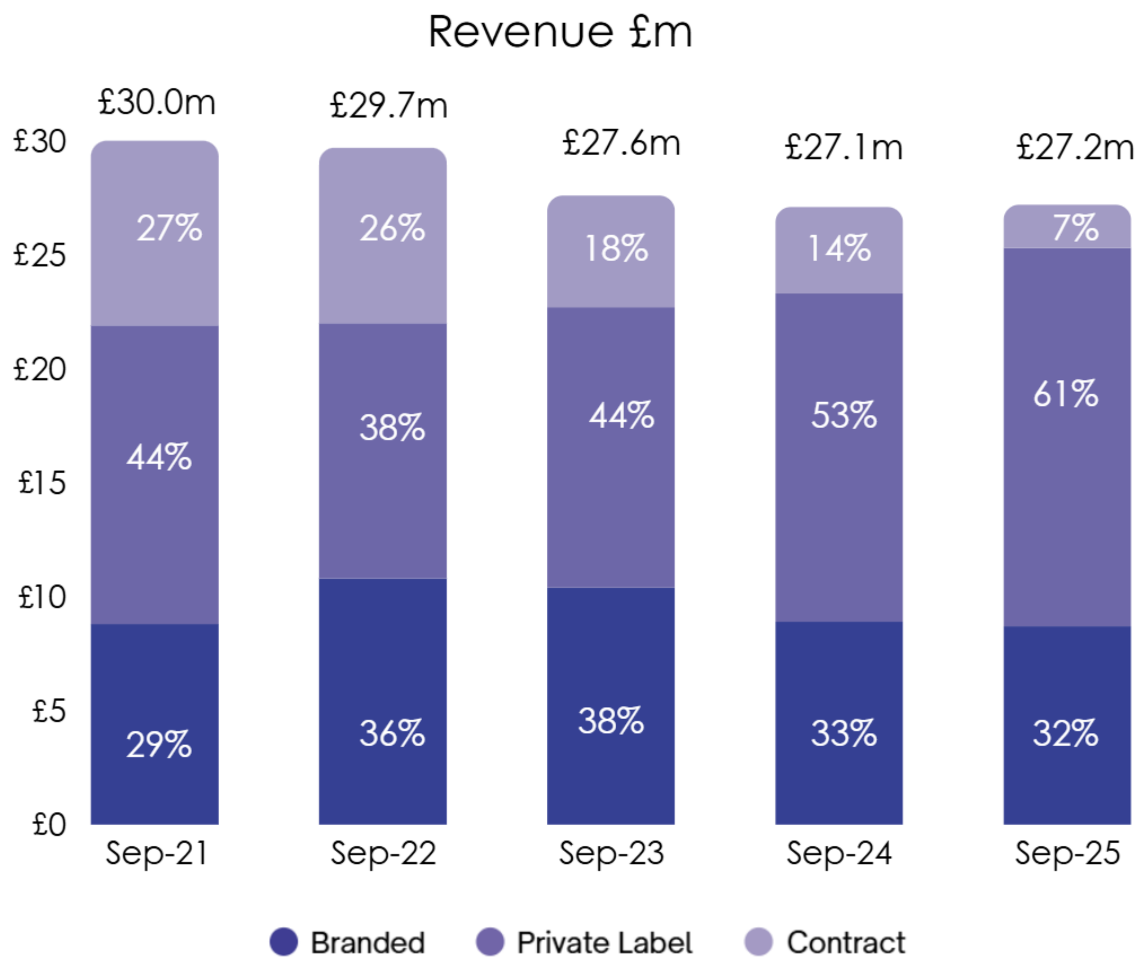
- **Revenue Decline** : Key customer delayed new launch from early 2026 to 2027 coupled with reducing forecasts for 2025
- No investment or new business priority this year



FINANCIAL REVIEW

REVENUE STREAMS

- Revenue for the interim period was £27.2m (2024: £27.1m), an increase of 0.5%
- Private label continues positive sales momentum
- Branded sales challenged but historic decline stabilised due to NPD, team investment and 'fast follow' strategy
- Challenging market for Contract continues to reduce performance



GROSS PROFIT MARGIN

1 Sept 2022:

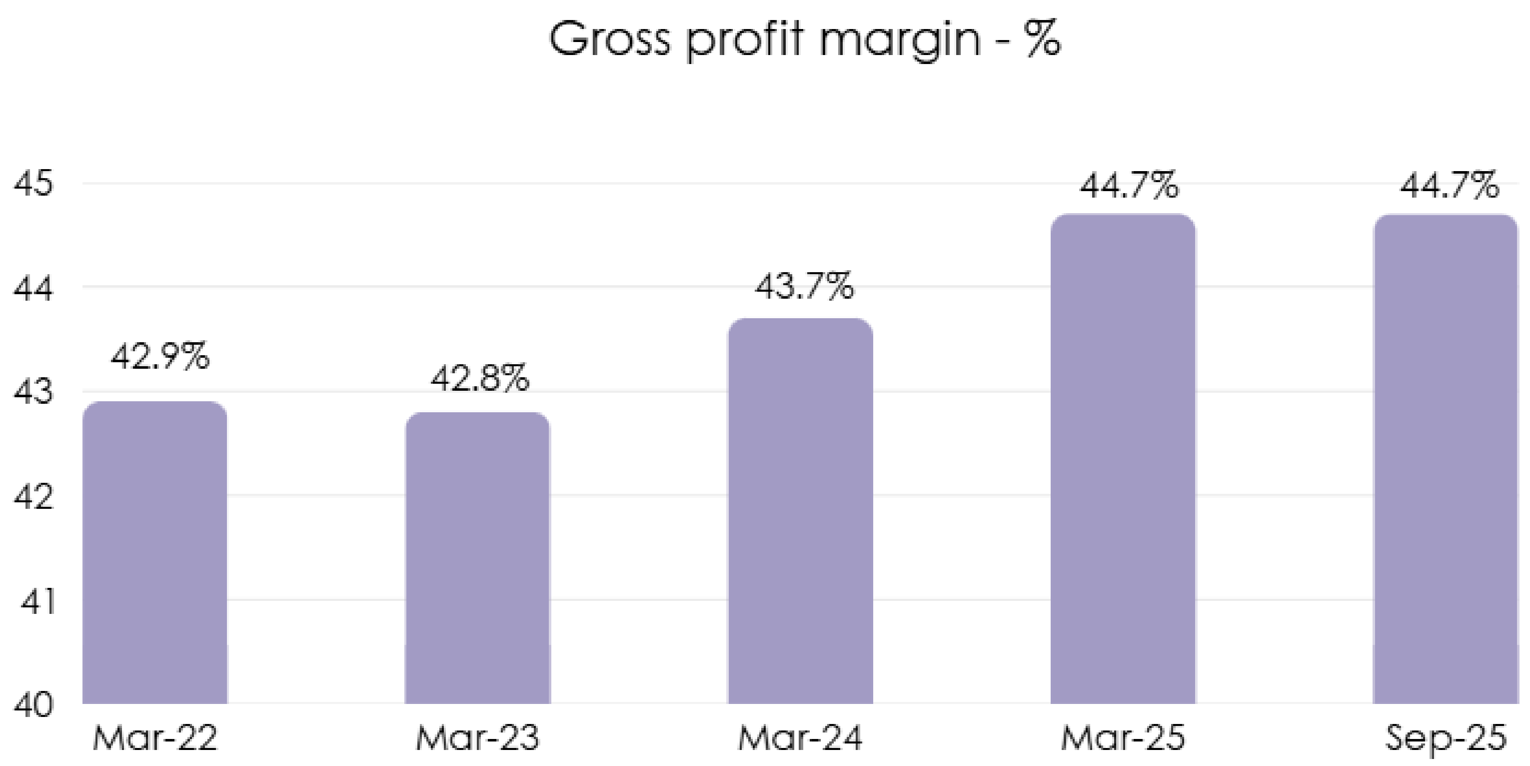
Increase in direct costs due to global supply chain and inflationary pressures

2 FY 2023 onwards:

GPM has been on an increasing trend

3 Sept 2025:

GPM increased 0.7% against Sept 2024 last year



OPERATING PROFIT BEFORE EXCEPTIONALS

Operating profit for H1 in FY26 remains positive despite the challenging economic backdrop

Administrative costs have increased by 6.4% to £9.4m (2024: £8.8m)

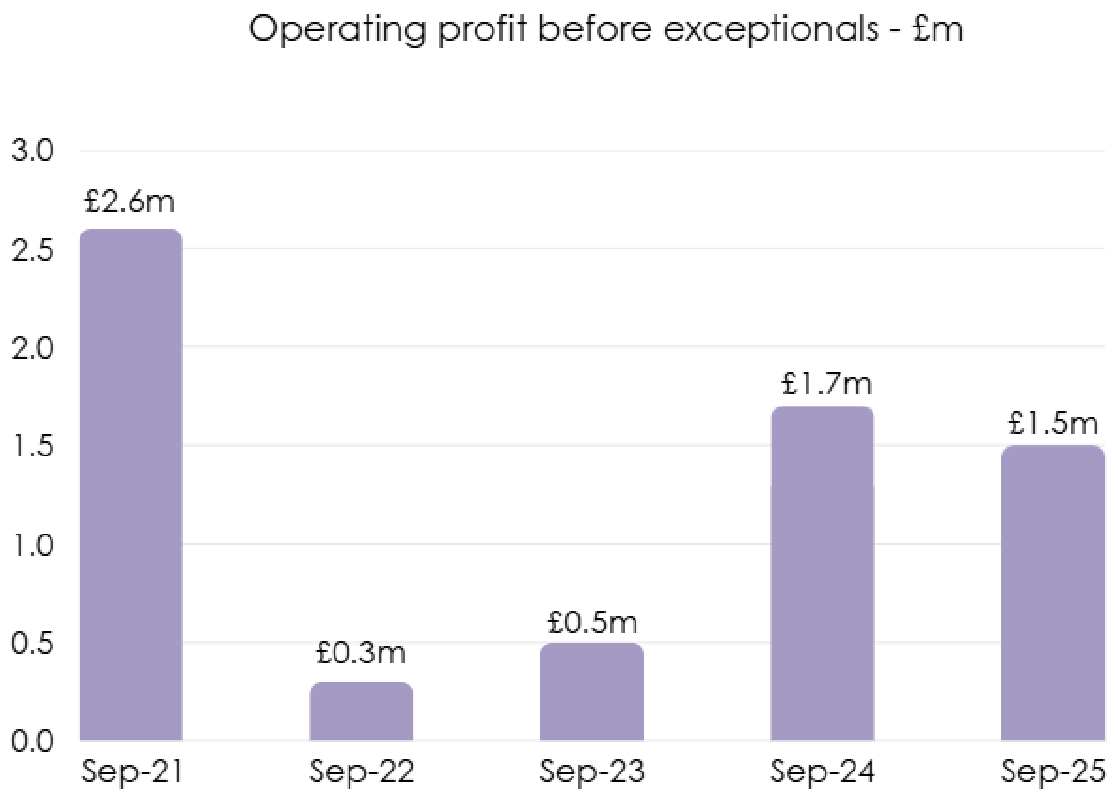
NLW and NIC increased indirect labour by £0.2m.

Investment to drive sales growth further increased indirect labour by £0.2m.

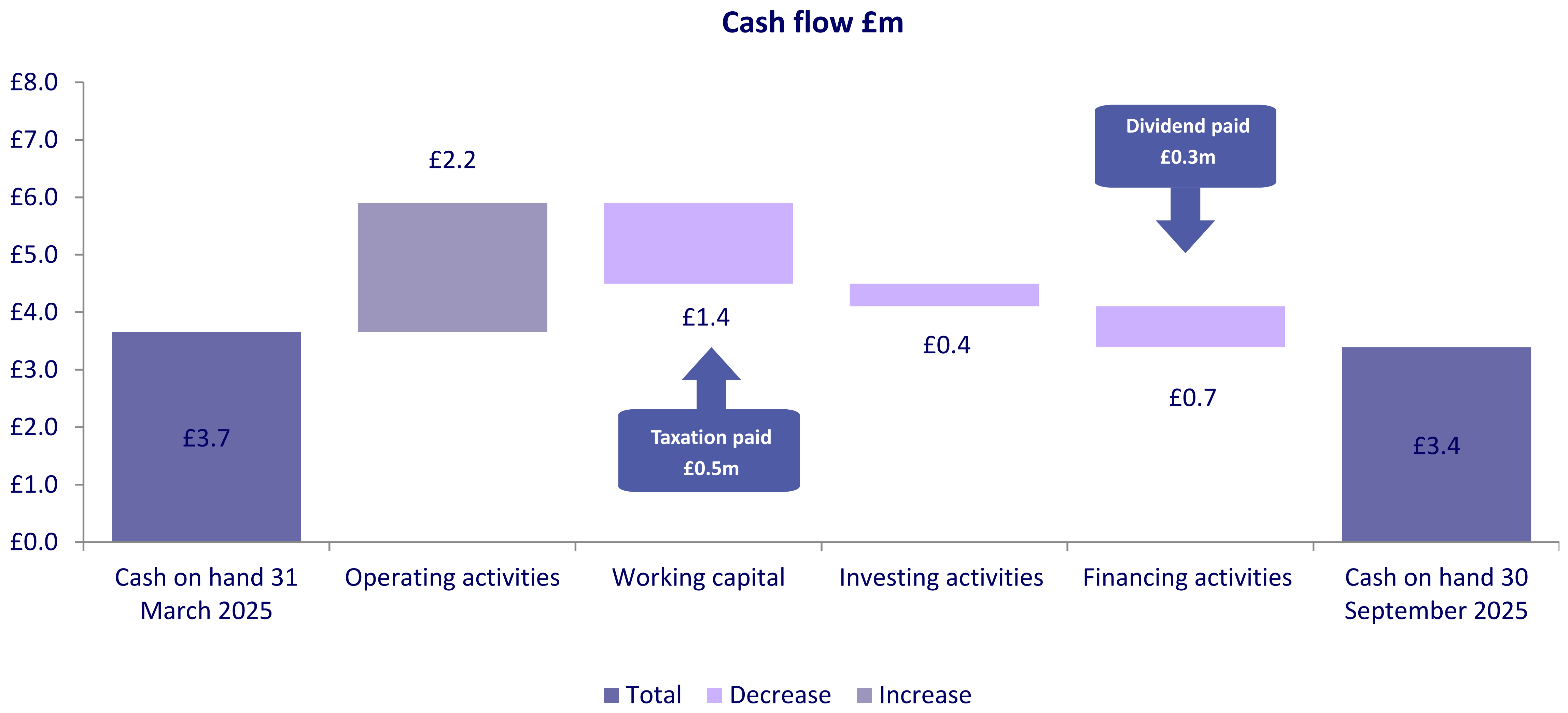
Cost saving initiatives reduced overhead costs by £0.1m.

Distribution costs have decreased by 4.1% to £1.3m (2024: £1.4m)

A change in the sales mix has contributed to a reduction in outbound freight costs.



CASH FLOW MOVEMENT (£m)



WORKING CAPITAL

Stock levels comparable at £8.7m to September 2024

Efficient use of working capital: Inventory is moving at a healthy rate, reducing the amount of cash tied up in stock.

Stock turn (closing stock) is 3.4 times (2024 3.4 times)

Continue to monitor inventory levels closely to maintain operational efficiency, customer service level performance and avoid excess holding costs.

Trade debtor days 67 days (2024: 65 days)

Debtors increased by £0.1m compared to September 2024 and £2.2m compared to March 2025.

The movement since FY25 reflects timing of sales activity in Q2 2026 vs Q4 2025

Creditors increased by £1.1m compared to March 2025

Reflecting timing of supplier payments.

We are actively exploring extended supplier payment terms to assist with working capital.

STRATEGY UPDATE

STRATEGIC PILLARS

Build Brands

Grow Private Label Share

R+D Focused Business

Maintain Core Stable Foundations

Well Invested Manufacturing & Capabilities

Develop Teams and People

Deliver for Shareholders

GROW PRIVATE LABEL SHARE

HOW WE DO IT

Customer Partnerships
Work with the best-in-class retailers

R+D Category Development
Innovative Solutions

UK Supply
Retain the leading position in UK supply

Global Sourced
Add via sourced finished product

Margin Positive
Driving Focus

Customers	Categories	Product
8	9	356
9	12	356+

GROW PRIVATE LABEL SHARE

PRIORITIES FOR GROWTH

Category Maximisation	Category Expansion	Cost Performance	Filling the 'White Space'

Extend coverage in current categories
Skincare, Bodycare, Bath + Shower, Self Tan, Babycare - Product and customers

Fine Fragrance + Body Mists
2 key retailers commencing delivery H2 and into 2026

SPF
Skincare + Body Care
Multiple open briefs and tenders underway

Keeping Competitive
Proactive Sourcing
Smart Buying
Efficient Manufacturing

Value for Money
Central Focus

Underrepresented Categories
Opportunities to add value, differentiate, innovate and deliver high-quality alternatives

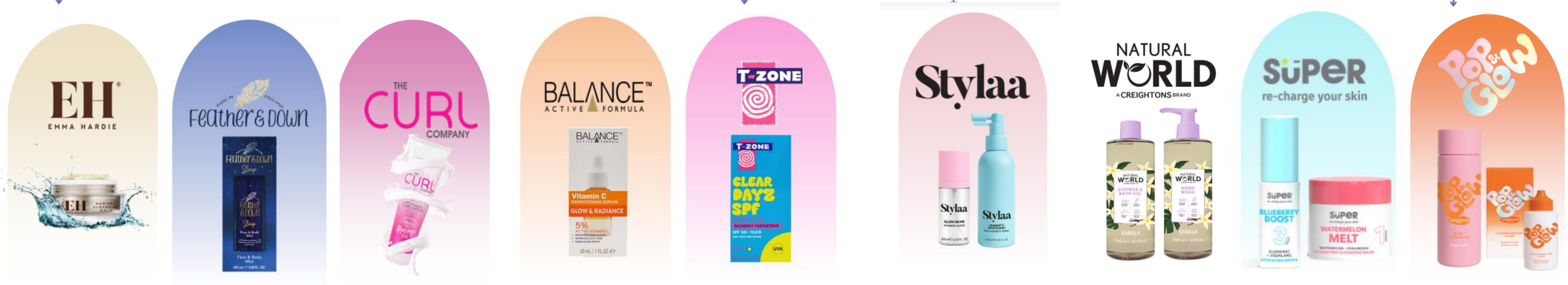
Trend Monitoring
Consumer Insight
Proactive Product Innovation

BUILD BRANDS

HOW WE DO IT

Must Win Brands

Fast Follow



PRIORITIES FOR GROWTH

Channel Expansion

International

- Additional resource implemented

Travel

- Feather & Down First trial cruise executed
- Phase two; three additional trial cruises early 2026

Off Price USA

- Growing with 'Fast Follow' activity

Differentiation

Fast Follow

- Initial concepts created, currently presenting to market, sales impact commences H1 2026

Product Differentiation

- 3rd Party Sourced Product positive momentum First products to land for H1 2026 sales

Brand Creation

New Brand Launch Spring/Summer 2026

- Premium brand extension to Feather + Down launching Spring 2026

Brand Relaunch + Repositioning

- Completed strategic review of Janina (whitening oral care) working in partnership with key leading UK retailer

FAST FOLLOW

Fast Follow

Accelerated concept ideation

Working with key strategic retailers

3rd Party Sourcing aiding speed to market

Multi-Category

Bath + Shower

Skincare

Bodycare

Haircare

Body Mists

R+D FOCUSED

HOW WE DO IT

‘Fast Follow’ Strategy
Speed to Market
Trend Led

Cutting edge and trend ingredients, Product textures and formats

Evaluation of materials more sustainable products

Technical and Legislative Compliance

PRIORITIES FOR GROWTH

New Team Structure

Innovation Driven

Revenue Opportunity Focused

Smarter Working

Speed to Market

Formulation Database

Maximising expertise

Improving Speed to Market

Focus on ‘Fast Follow’ and ‘White Space’ opportunities

Digital Transformation

Invested in leading cloud-base R+D cost and management platform

Improved access, visibility and speed

WELL INVESTED MANUFACTURING + CAPABILITIES

HOW WE DO IT

Investment Priorities

- Increase capacity
- Increase flexibility
- Improve labour efficiency and utilisation
- Extend capabilities
- AI & automation solutions to improve processes & efficiencies

PRIORITIES FOR GROWTH

01 WMS system

Labour and operational efficiency and accuracy gains

Operational Sept 2025

02 Digital Transformation

Evocon (live production data) and Manage Artworks implementation commenced.

Due to complete early H2.

03 Fragrance line upgrade

Category Diversification for Revenue growth

Phase 1 complete.
Phase 2 during H2

04 New ERP system

Reduce business risk by replacing current legacy system

Scoped and short list underway

05 Capacity Focus

Facilitating growth

Targeted plan of upgrades and replacements to maximise capacity

SUMMARY

- Resilient financial performance with improving gross profit margins, despite material increased labour costs
- Private Label customer partnerships and category diversification driving growth
- Continuing to advance strategically and operationally
- Investment in Growth
  - ❑ Refocusing Brand approach
    Fast Follow initiatives and International focus
  - ❑ 3^{rd} Party Sourced Product
    Add to and complement both Brand and Private Label ranges
  - ❑ Extending Teams
    Investment in people in both Private Label and Brand Fast Follow to drive growth
  - ❑ Restructured R+D team
    Deliver improved speed to market, maximise existing development investments and joined up approach with commercial teams
- Investment in Efficiencies and Capabilities
  - ❑ Digital Transformation projects momentum
  - ❑ Fragrance filling line investment to compete
  - ❑ Capacity and labour efficiency focused plan of machinery upgrades to deliver on growth

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