FULL YEAR RESULTS FY26

6 AUGUST 2026

AGENDA

01 INTRODUCTION

02 FINANCIAL REVIEW

03 STRATEGIC UPDATE

04 SUMMARY

05 Q&A

Jonathan Myers
Chief Executive Officer

Jan Bramall
Chief Financial Officer

OUR INVESTMENT CASE

01 BRANDS

- Building winning portfolios of locally-loved brands across four lead markets

02 CAPABILITIES

- Go-to-market capabilities in our four lead markets
- Manufacturing scale

03 PORTFOLIO

- Simplified footprint
- Balanced between developed and emerging markets
- Plans in place to mitigate future risk in Nigeria

04 CAPITAL ALLOCATION

- Strengthened balance sheet
- Progressive dividend
- Developed market M&A

05 GROWTH

- Targeting mid-single-digit % average LFL revenue growth
- Continued productivity gains

WE ARE NOW A MORE FOCUSED AND RESILIENT BUSINESS, TARGETING DOUBLE-DIGIT TSR THROUGH THE CYCLE

KEY MESSAGES

REFRESHED STRATEGY SHOWING EARLY SIGNS OF DELIVERY

01	BROAD-BASED PERFORMANCE	Growth across all four lead markets, demonstrating early delivery of the refreshed strategy
02	INCREASED INVESTMENT IN BRAND-BUILDING	Driving LFL revenue in FY26 and strengthening the pipeline
03	REDUCTION IN NIGERIA FX RISK	Due to management actions and introduction of guardrails
04	STRONGER BALANCE SHEET	Portfolio simplification and underlying cash generation with £174m gross debt reduction over three years
05	POSITIVE OUTLOOK	Trading to date in line with expectations

02

FINANCIAL REVIEW

JAN BRAMALL

CHIEF FINANCIAL OFFICER

INTRODUCTION

SUMMARY FINANCIALS

BROAD-BASED GROWTH ACROSS EACH OF OUR LEAD MARKETS

All items in £m and on an adjusted basis, unless otherwise stated	FY25	FY26	
Revenue	513.8	541.4	5.4% (£27.6m) revenue growth
LFL revenue growth (%)	8.0%	5.8%	Growth across all lead markets
Operating profit	54.9	59.5	
Operating profit margin (%)	10.7%	11.0%	

Excluding share of PZ Wilmar Joint Venture:			
Operating profit	47.8	59.5	24.5% growth Op. profit, ex Wilmar
Operating profit margin (%)	9.3%	11.0%	

Like for like ('LFL') growth adjusts for constant currency and excludes the impact of disposals and acquisitions.

SUMMARY FINANCIALS - CONTINUED

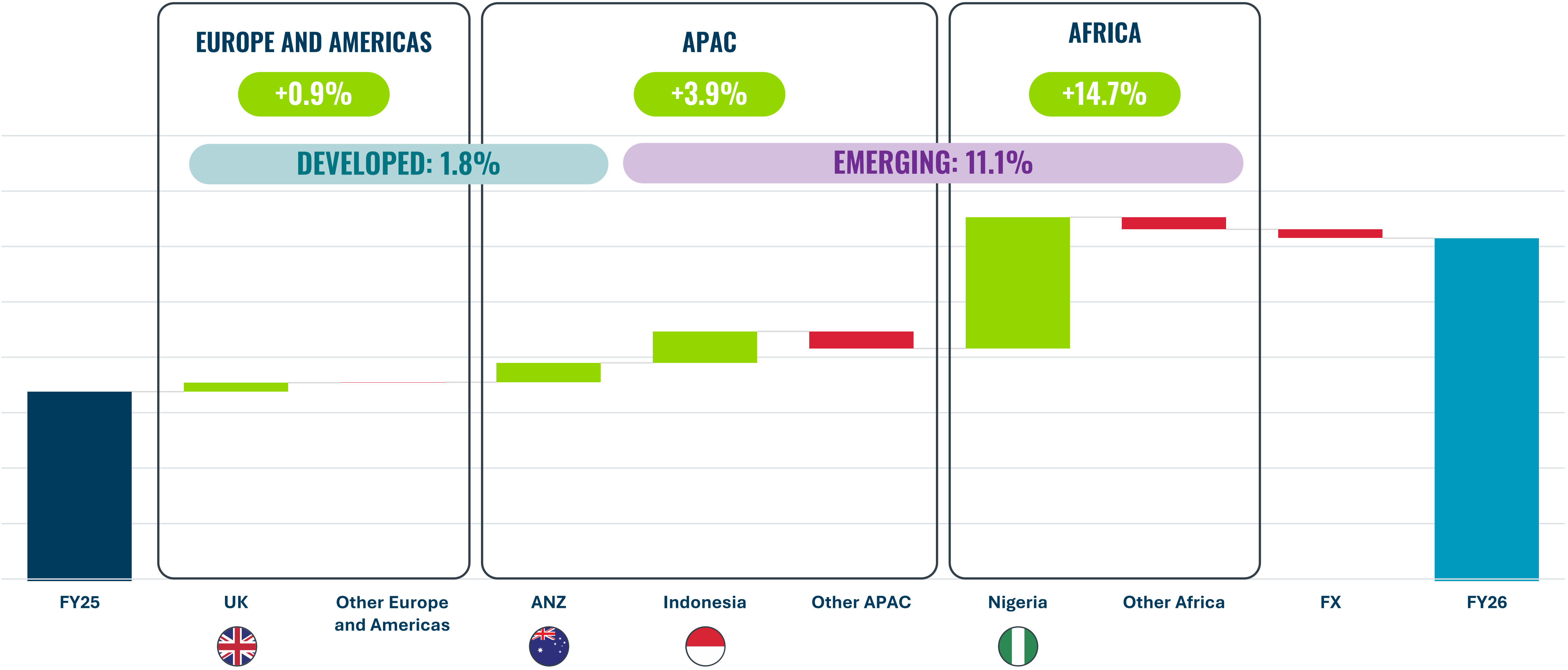
BROAD-BASED GROWTH ACROSS EACH OF OUR LEAD MARKETS

All items in £m and on an adjusted basis, unless otherwise stated	FY25	FY26	
Net finance expense	(13.8)	(9.4)	
Profit before tax	41.1	50.1	
Earnings per share	7.34	7.14	Increase in PBT offset by increased non-controlling interest associated with Nigeria, particularly Electricals
Free cash flow	42.3	54.7	Growth in operating profit and reduction in cash adjusting items
Net debt	112.0	25.0	£87.0m reduction in net debt due primarily to the sale of the PZ Wilmar stake
Dividend per share (p)	3.60	3.70	

Net debt is shown before IFRS16 lease liabilities

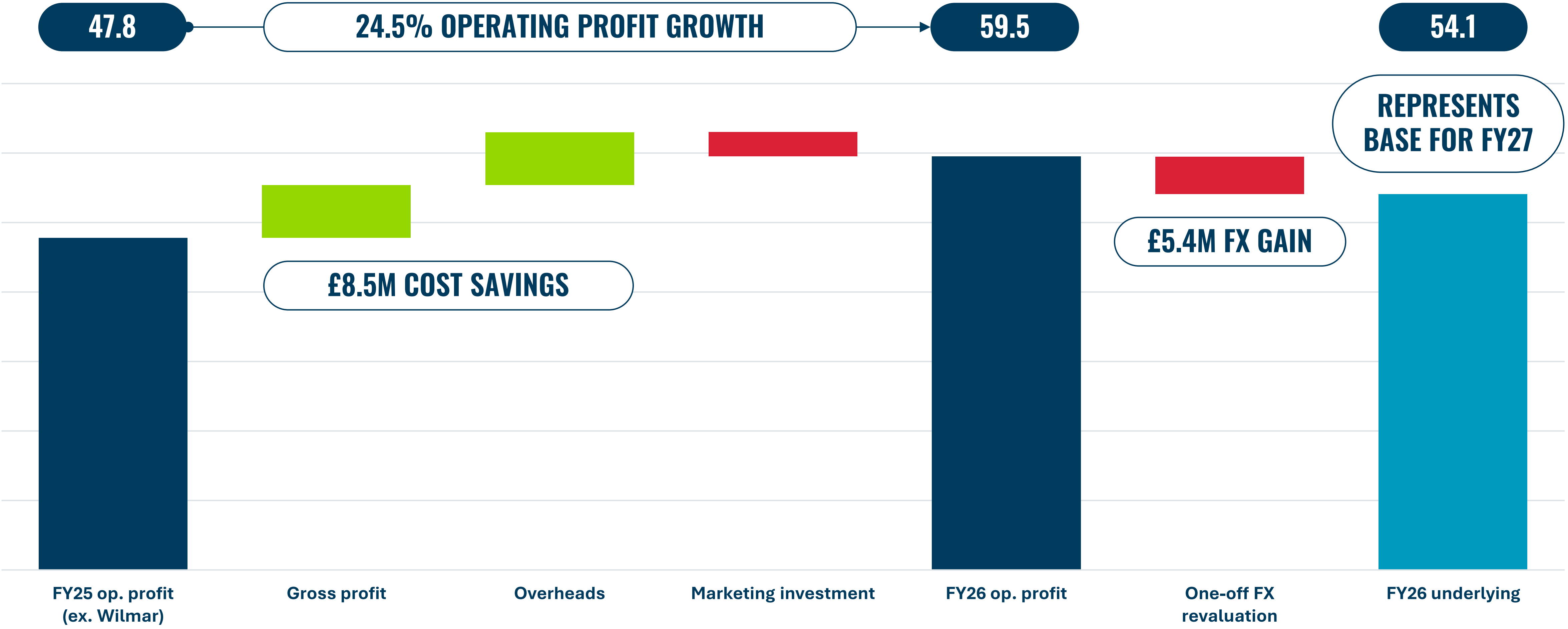
GROUP REVENUE

GROWTH IN EACH REGION AND EACH OF OUR FOUR LEAD MARKETS



OPERATING PROFIT BRIDGE

STRONG UNDERLYING OPERATING PROFIT GROWTH, SUPPORTED BY ONE-OFF FX GAIN



FY26 DELIVERY AGAINST FINANCIAL FRAMEWORK WITH IMPROVED QUALITY OF EARNINGS

	TARGETS OVER THE CYCLE	FY26
LFL REVENUE GROWTH	Mid-single-digit % *(ex. M&A)*	5.8% LFL revenue growth 1.8% Developed | 11.1% Emerging
GM%	Increased marketing investment funded by GM% growth	Increase in £m and % gross profit £3.5m increase in marketing investment
MARKETING %		
OVERHEADS	< Revenue growth	Reduction in overheads driven by structural savings programme

SEGMENTAL PERFORMANCE: EUROPE AND AMERICAS

GOOD GROWTH IN OUR LARGEST UK BRANDS; ST.TROPEZ NORTH AMERICA RETURNED TO GROWTH

All items in £m and on an adjusted basis, unless otherwise stated	**FY25**	**FY26**
Revenue	199.4	200.3
LFL revenue growth	0.6%	0.9%
Operating profit	36.8	36.6
Operating profit margin	18.5%	18.3%
Change	*230bps*	*(20)bps*

UK lead market

Lead market LFL revenue growth of 0.5% driven by good growth across washing and bathing brands offset by a decline in Hair Care

Other Europe and Americas

St.Tropez North America grew 6.9%, driven by partnership with Emerson

Operating profit

Improvement in gross margins and good cost containment partly offset by increased marketing investment in the UK

SEGMENTAL PERFORMANCE: APAC

GROWTH IN BOTH LEAD MARKETS OF ANZ AND INDONESIA

All items in £m and on an adjusted basis, unless otherwise stated	**FY25**	**FY26**
Revenue	173.5	173.1
LFL revenue growth	(0.1)%	3.9%
Operating profit	25.2	23.9
Operating profit margin	14.5%	13.8%
Change	*(150)bps*	*(70)bps*

ANZ lead market

LFL +4.0% with growth across each major brand

Indonesia lead market

LFL +10.2% driven by continued growth in eCommerce and re-staging of Cussons Baby

Other APAC

Revenue declined in a number of our smaller, lower-margin markets in Asia and Middle East

Operating profit

Decline driven by increased marketing investment in our Auto Dish NPD and Cussons Baby re-staging and depreciation of the Australian Dollar and Indonesian Rupiah.

SEGMENTAL PERFORMANCE: AFRICA

NIGERIA REVENUE GROWTH FROM BOTH PRICE/MIX AND VOLUME

All items in £m and on an adjusted basis, unless otherwise stated	FY25	FY26
Revenue	140.9	168.0
LFL revenue growth	34.9%	14.7%
Operating profit[1]	16.3	21.9
Operating profit margin[1]	11.6%	13.0%
Change	*450bps*	*140bps*

Nigeria lead market

LFL revenue growth of 21.7% with both price/mix and volume growth

Double-digit % revenue growth in Core categories and Electricals

Other Africa

Revenue declined due primarily to temporary disruption at a distributor affecting exports from Kenya

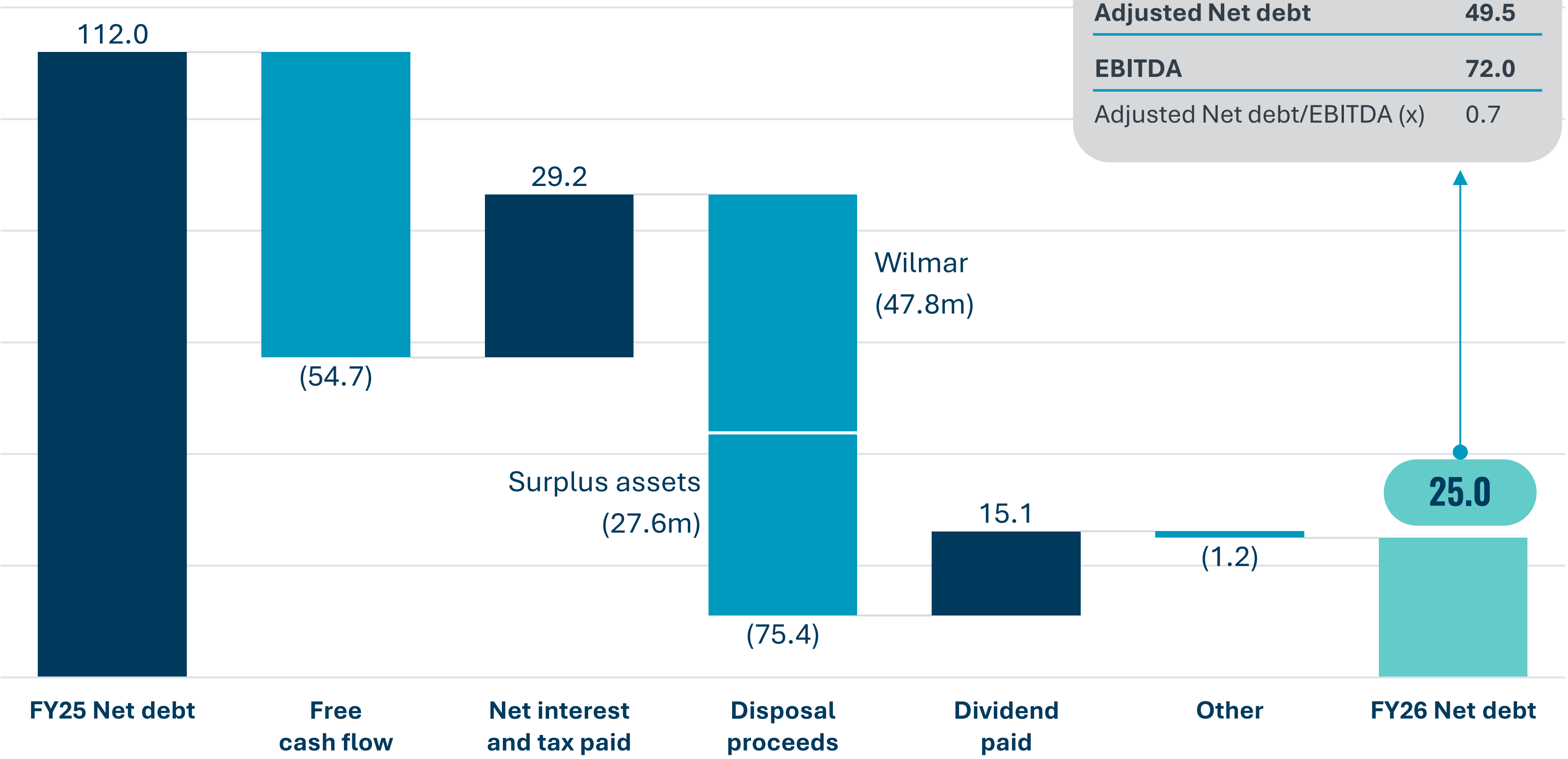
Operating profit

Growth includes a £4.6 million benefit due to the revaluation of US Dollar denominated liabilities in Nigeria due to the Naira appreciation, and increased marketing investment[2]

1 – Excluding Wilmar JV income from FY25
2 – Additional £0.8m benefit of FX revaluation included within central segment

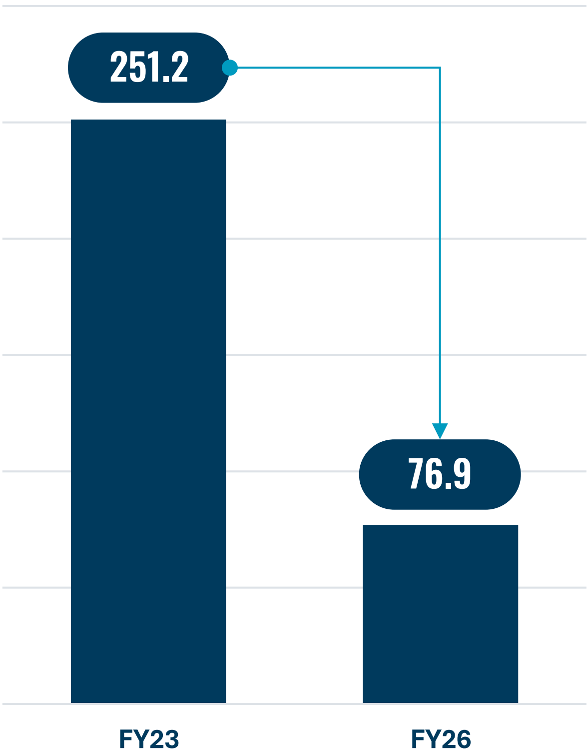
CASH FLOW AND NET DEBT

REDUCTION IN LEVERAGE DUE TO STRONG CASH GENERATION AND DISPOSAL PROCEEDS



LEVERAGE	£m
FY26 Net debt	25.0
Cash in Nigeria	24.5
Adjusted Net debt	**49.5**
EBITDA	**72.0**
Adjusted Net debt/EBITDA (x)	0.7

£174M REDUCTION IN GROSS DEBT OVER 3 YEARS

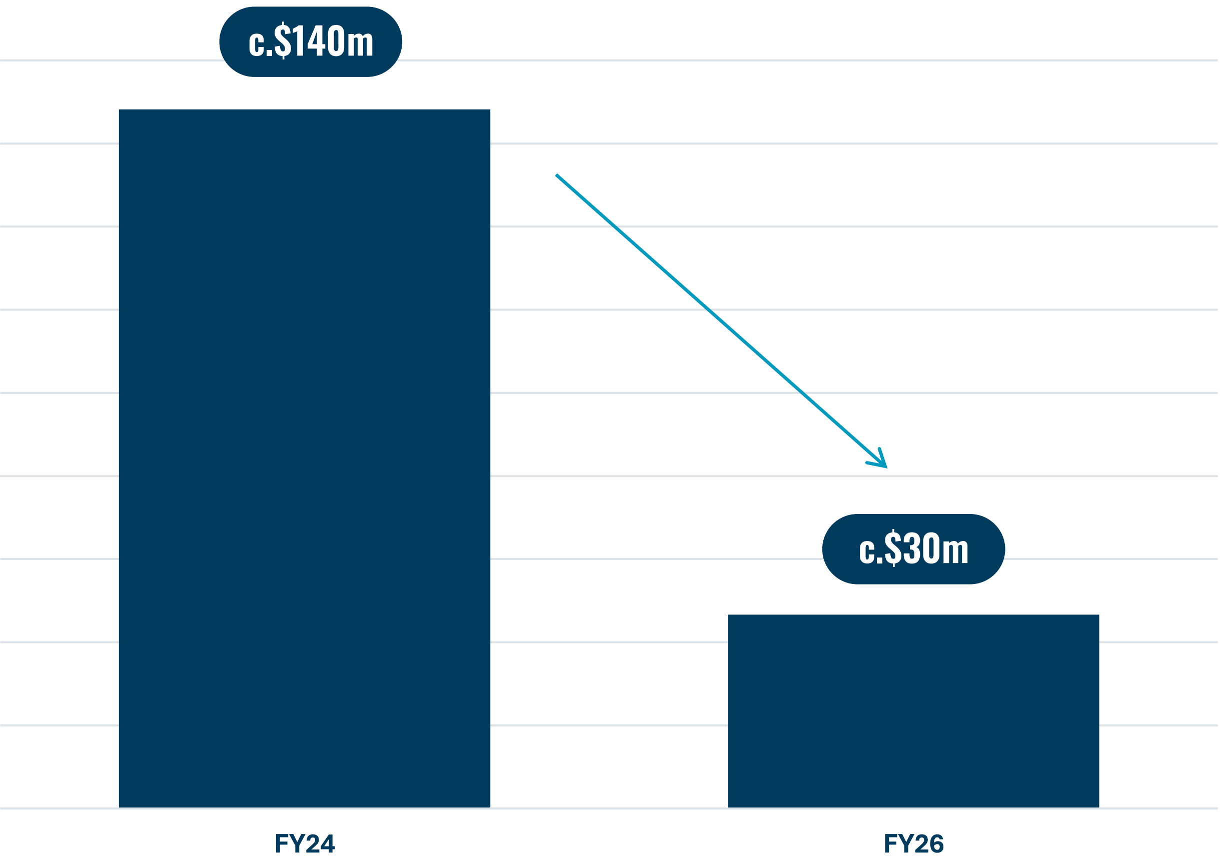


Net Debt is shown excluding leases.
Disposal proceeds includes £26.6m loan repayment

NIGERIA GUARDRAILS

MANAGEMENT ACTIONS HAVE MATERIALLY REDUCED EXPOSURE TO FUTURE NAIRA VOLATILITY

NIGERIA LIABILITIES, $M



SIGNIFICANT REDUCTION IN SENSITIVITY (£M PER 100 NAIRA MOVEMENT)[1]:

PREVIOUS SENSITIVITY[2]: **>£7m**

TODAY: **c.£1.5m**

1 – Sensitivity is based on revaluation of liabilities only and does not include the impact of translating Naira operating profit into Sterling
2 – Majority of this movement was historically taken as adjusting item as it related primarily to liabilities incurred prior to the June 2023 devaluation.

CAPITAL ALLOCATION POLICY

SURPLUS CASH REDUCES LEVERAGE AND FUNDS DIVIDEND | M&A IS EVALUATED VS. CASH RETURNS

PRIORITIES FOR USE OF FCF

LEVERAGE	Targeting net debt/ EBITDA range of 1.0-1.5x (excluding cash in Nigeria)
DIVIDEND	Progressive dividend
M&A	Opportunities for bolt-ons
CASH RETURNS	To be considered relative to M&A opportunities

CURRENT TRADING AND OUTLOOK

FY27 TRADING HAS STARTED IN LINE WITH EXPECTATIONS. WHILE THE GROUP REMAINS MINDFUL OF MACRO-ECONOMIC UNCERTAINTY, WITH GOOD UNDERLYING MOMENTUM IN THE BUSINESS, THE BOARD EXPECTS TO DELIVER ADJUSTED OPERATING PROFIT IN LINE WITH CURRENT MARKET EXPECTATIONS[1].

FY27 OUTLOOK

01 OPERATING PROFIT

In line with market expectations[1]

More balanced H1/H2 split

02 FX IMPACT

Rates currently broadly in line with FY26

03 NET DEBT

Further reduction driven by underlying FCF

1 – FY27 adjusted operating profit range of £58.0m to £61.2m as at 5 August 2026 based on company compiled consensus

03

STRATEGIC UPDATE

JONATHAN MYERS

Chief Executive Officer

STRATEGIC OVERVIEW

EARLY EVIDENCE OF DELIVERY ACROSS EACH STRATEGIC PRIORITY

PORTFOLIO CHOICES

3 CORE CATEGORIES: PERSONAL, HOME AND BABY CARE

4 LEAD MARKETS

DEVELOPED
~60% OF GROUP REVENUE

EMERGING
~40% OF GROUP REVENUE

STRATEGY

OUR COMPETITIVE ADVANTAGES

- 01 LOCALLY-LOVED BRANDS
- 02 GO-TO-MARKET CAPABILITIES
- 03 MANUFACTURING SCALE

OUR STRATEGY IN 10 WORDS

- BUILD BRANDS
- SERVE CONSUMERS
- REDUCE COMPLEXITY
- DEVELOP PEOPLE
- GROW SUSTAINABLY

USES OF EXCESS FCF

- 01 STRONG BALANCE SHEET
- 02 PROGRESSIVE DIVIDEND
- 03 BOLT-ON M&A
- 04 CASH RETURNS

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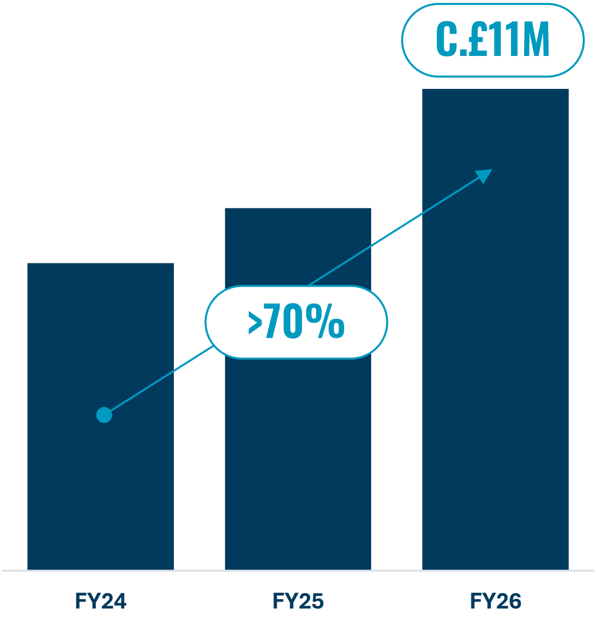
03 BOLT-ON M&A

04 CASH RETURNS

GROWING UK BRANDS THROUGH CONTINUED SUCCESS WITH GIFTING

PROVEN SUCCESS WITH SANCTUARY SPA GIFTING....

Total Sanctuary Spa gifting revenue, £m



...WITH PLANS TO BROADEN AND EXPAND BY BRAND AND OCCASION

ST.TROPEZ HAS RETURNED TO GROWTH IN NORTH AMERICA

ST.TROPEZ

PARTNERSHIP WITH EMERSON IN US IS ALREADY WORKING...

7%

growth in North America after 2 years of decline

Emerson partnership **is directly driving the improvement**

Amazon sales growth[1]:

Pre-Emerson		Emerson
7%	→	17%

...AND WE HAVE STRONG PLANS TO STRENGTHEN UK AND EUROPE

New brand positioning based on **£200k insights investment**

Life's *better* in
ST.TROPEZ

TikTok shop
live from July 2026

4x

# of innovations in FY27
(including one blockbuster with patent pending)

1 – 17% growth in Amazon EPOS sales over the period since the launch of the Emerson partnership in October 2025 versus 7% growth in FY25

INNOVATION-LED GROWTH IN AUSTRALIA

Cussons MORNING FRESH

Autodish market share[1]

+160bps

Launch of

‘Easy Squeeze’ bottle

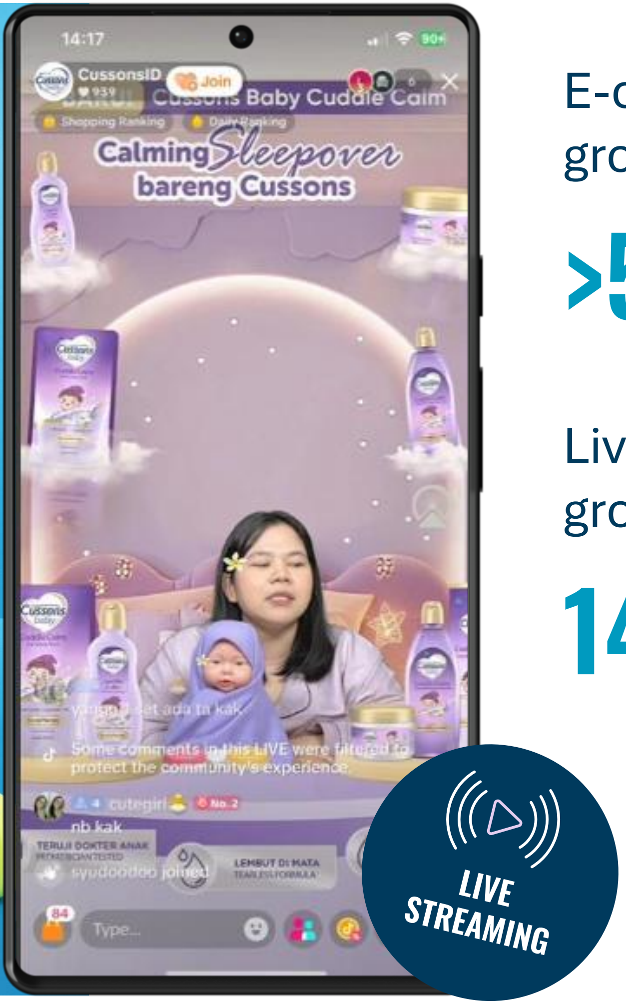
ORIGINAL SOURCE

Step-change in share of shower category due to **launch of 1 Litre Original Source**

1 – Source: Nielsen. Value share 12 months to 5 May 2026

GROWTH IN INDONESIA THROUGH RE-STAGING CUSSONS BABY AND E-COMMERCE

COMPLETION OF THE PHASED RE-STAGING OF CUSSONS BABY WITH TELON OIL, WASH & HAIR LOTION IN FY26



E-commerce revenue growth vs. FY25

>50%

Live streaming growth vs. FY25

140%

NIGERIA IS EXECUTING ON THE STRATEGY ESTABLISHED

01
CORE GROWTH

Continued investment in brand-building

02
CATEGORY EXPANSION

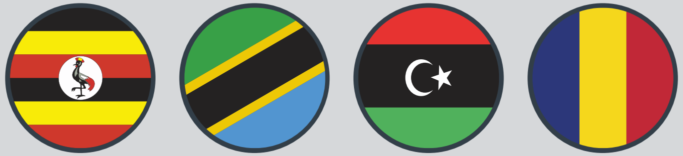
Launch of Carex in FY26

Cussons Carex

'BRAND OF THE YEAR'
Nigeria Marketing Awards

03
PAN-AFRICA GROWTH

Continued growth in exports from Nigeria in FY26



UGANDA TANZANIA LIBYA CHAD

CHILDS FARM REPRESENTS A POTENTIAL BLUEPRINT FOR FUTURE M&A

MARCH 2022: ACQUISITION

2023 | 2024 | 2025 | 2026

LEVERAGING COMPETITIVE ADVANTAGES:

01 LOCALLY-LOVED BRANDS

First **TV commercial**

Range expansion with **SlumberTime** range

Relaunch of **Oat Derma range**

Masterbrand relaunch: modernising the brand with a fresh look and feel, and formulation enhancements

First partnership with **#1 kids character property Bluey**

02 GO-TO-MARKET CAPABILITIES

NEW LISTINGS IN UK, EUROPE AND US

M&S
Holland & Barrett
dm
Wegmans

JUNE: LAUNCH OF WALMART

03 MANUFACTURING SCALE

JULY 2024: FIRST PRODUCTION IN AGECROFT

FEB 2025: MAJORITY PRODUCTION IN AGECROFT

Childs Farm today

#1
Baby toiletries brand in UK

2.6M
Shoppers purchasing each year

c.£4M
Integration savings

ROCE > WACC
Forecast in FY27[1]

1 – Calculated as FY27 forecast Marketing Contribution taxed at 25% divided by Enterprise Value of £40m. Implicitly assumes nil incremental overheads following complete integration into existing PZ Cussons platform.

WE CONTINUE TO REDUCE COMPLEXITY AT BOTH A PORTFOLIO AND OPERATIONAL LEVEL

PORTFOLIO SIMPLIFICATION

£51.2M

Proceeds from sale of Wilmar non-core stake[1]

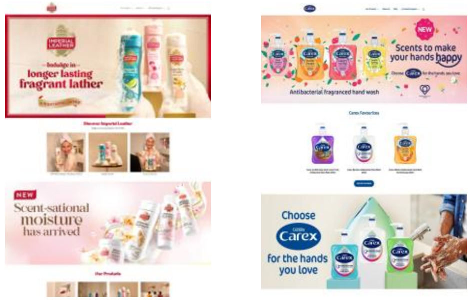
£27.6M

Proceeds from sale of non-operating surplus assets across Africa and Asia

OPERATIONAL SIMPLIFICATION

Creation of a central data warehouse and reporting capability providing greater insights and a bedrock for AI growth.

Consolidation of multiple European operating models, into one set of systems and processes.



Consolidation and refresh of over 30 brand websites

1 – Of which £3.4m proceeds was received in July 2026 and will be recorded in H1 27 financial statements

WE CONTINUE TO INVEST IN ATTRACTING AND RETAINING THE BEST PEOPLE ACROSS THE BUSINESS

GLOBAL ENGAGEMENT SURVEY 2026

OUR PARTICIPATION RATE	97%
OUR ENGAGEMENT SCORE	83%
HOW WE COMPARE	+4 vs. Consumer benchmark

SUSTAINABILITY REMAINS CRITICAL AS WE GROW

CARBON FOOTPRINT REDUCTION YEAR ON YEAR

CDP

A-
Climate Score
(2025)

73%
Scopes 1&2 carbon reduction
(vs 2021)

Improving operational efficiencies and driving improved climate resilience.

BIG SIZES: LESS PLASTIC INTENSITY

Globally inspired, locally-loved initiatives, delivering best consumer experience and sustainability goals.

CROSS-INDUSTRY COLLABORATIONS

Supporting collective action to transform systems and infrastructure.

04

SUMMARY


ST.TROPEZ
SELF TAN
CLASSIC
Bronzing Mousse
Mousse Bronzage
NATURAL HEALTHY LOOKING

KEY MESSAGES

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Q&A

APPENDIX

FOREIGN EXCHANGE ANALYSIS

£m	% FY26 revenue	FY26	FY25	% change	Revenue impact (£m)
GBP	34%	1.00	1.00	-	-
NGN	25%	1,945	2,015	3%	3.8
AUD	16%	2.00	1.99	(1)%	(0.5)
IDR	13%	22,468	20,742	(8)%	(5.3)
USD	3%	1.34	1.29	(4)%	(0.7)
Other	9%	-	-		1.2
Total	**100%**				**(1.5)**

Table shows the impact of translating FY25 revenue at FY26 foreign exchange rates.

SUMMARY CASH FLOW

£m	FY25	FY26
Adjusted EBITDA	**66.5**	**72.0**
Cash flow impact of adjusting items	(14.0)	(5.4)
Working capital movement[1]	2.3	(9.7)
Capital expenditure	(6.9)	(6.1)
Share of results of joint venture	(7.1)	-
Other	1.5	3.9
Free cash flow	**42.3**	**54.7**

REVENUE SPLIT BY MARKET