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BRCK Group plc 2026 Final Results

14 July 2026

Agenda

Corporate Highlights	Frank Hanna
Financial Review	Mike Gant
Market Dynamics, Business Review & Jacksons Acquisition	Frank Hanna
Outlook	Frank Hanna
Q&A	

Frank Hanna, CEO

Mike Gant, CFO

Corporate Highlights

- Continued resilient performance despite the ongoing sector challenges and geopolitical uncertainty
- Corporate name change to BRCK Group plc to better reflect the breadth of the Group's activities as a specialist construction products and services platform
- New divisional structure for our 32 business units, reducing our former four divisions to two divisions, Distribution and Design & Install
- The strategic focus on strengthening the BRCK Group plc platform is further improving our operational capabilities, resilience and governance
- Post period end, completed the acquisition of H.S. Jackson & Son (Fencing) Limited in June 2026 for an initial consideration of £15.0 million supporting the diversification strategy
- Well-positioned to benefit when end markets improve through strong brands, technical expertise and business strategy

£645.4m

Revenue

£51.0m

Adj. EBITDA[1]

7.9%

Adj. EBITDA margin[2]

2.39p

Final proposed dividend

(1) Adjusted EBITDA is defined as earnings before interest, tax, depreciation, amortisation and other items
(2) Adjusted EBITDA margin is Adjusted EBITDA as a percentage of revenue

Financial Review

FY26 Financial Summary

Revenue
£645.4m
FY25: £637.1m
+1.3% YoY

Gross Profit Margin
18.9%
FY25: 19.1%
-20bps YoY

Adj. EBITDA[1]
£51.0m
FY25: £48.8m +4.5% YoY

Adj. EBITDA before SBP[6]
£52.3m
FY25: £50.1m +4.4% YoY

Adj. EBITDA margin[2]
7.9%
FY25: 7.7% +20bps YoY

Adj. EBITDA margin before SBP[6]
8.1%
FY25: 7.9% +20bps YoY

Adj. Profit Before Tax[3]
£38.3m
FY25: £36.5m +4.9% YoY

Adj. Profit Before Tax before SBP[6]
£39.6m
FY25: £37.8m +4.8% YoY

Adj. EPS[4]
8.91p
FY25: 8.25p +8.0% YoY

Adj. EPS before SBP[6]
9.26p
FY25: 8.59p +7.8% YoY

Net debt[5]
£60.5m
FY25: £56.6m
1.19x adj. EBITDA
FY25: 1.16x

Total Dividend per Share
3.51p
FY25: 3.51p
0.0% YoY

(1) Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation and other items
(2) Adjusted EBITDA margin is Adjusted EBITDA as a percentage of revenue
(3) Adjusted Profit before tax is profit before tax excluding other items
(4) Adjusted EPS is adjusted profit after tax (profit after tax before other items) divided by the weighted average number of shares in the period
(5) Net debt is bank borrowings, excluding arrangement fees, less cash
(6) Adjusted measures before SBP are based on the adjusted profit measures defined above but before the share-based payment expense, which is no longer included in other items

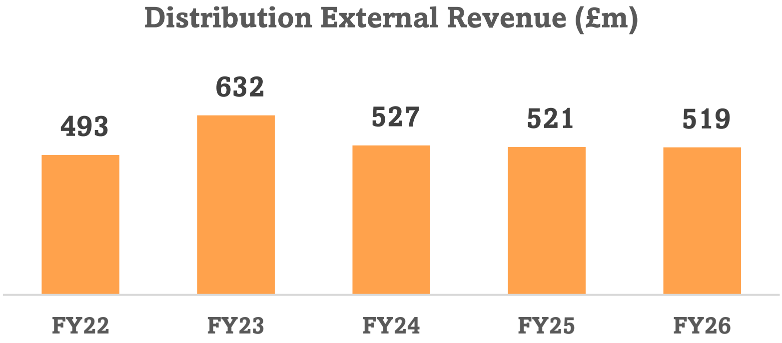
Distribution Division

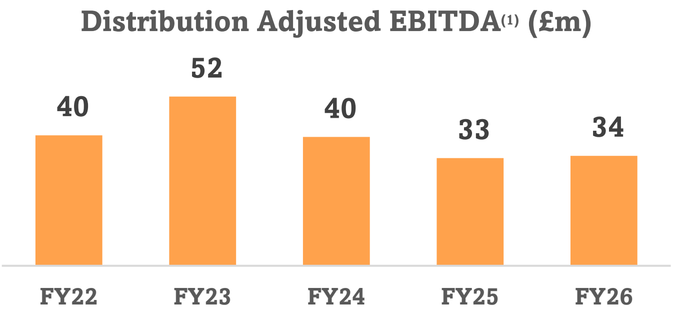
Overview

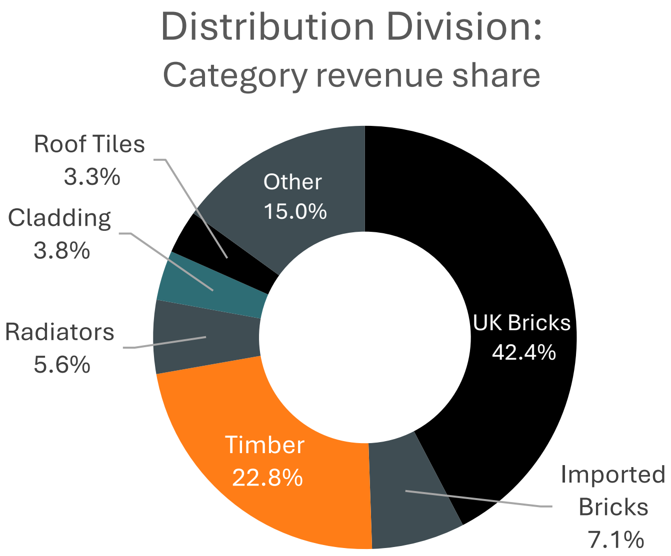
- 24 business units
- 80% Group Revenue, 58% of Adjusted EBITDA [1] before central costs

FY26 Financial Summary

- External Revenue of £519.0m, down £1.8m, -0.3%
- Adjusted EBITDA[1] of £34.0m, up £0.8m, +2.4%
- Adjusted EBITDA margin[2] of 6.6%, up 20bps







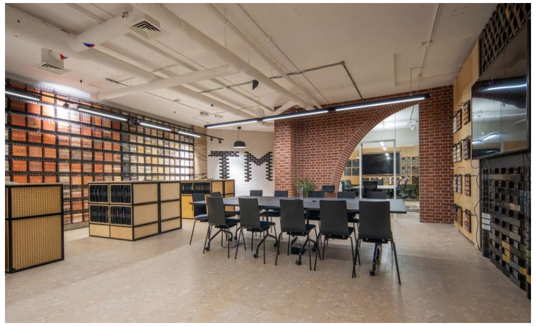
Divisional trading performance continues to be assessed without allocation of the share-based payment expense

[1] Adjusted EBITDA before is earnings before interest, tax, depreciation, amortisation, share-based payment expense, and other items

[2] Adjusted EBITDA margin is Adjusted EBITDA as a percentage of revenue

Distribution Division

- The total UK brick market volumes grew by 0.7% in FY26 versus 8.3% over FY25
- Divisional brick volumes fell 2.0%, with growth of 5.7% in the first half of the year followed by a decline in the second half of FY26 of 10.1%
- UK manufactured bricks fell 0.6% in FY26, whilst imported bricks volumes grew 6.7%
- Divisional imported volumes grew 11.9%, reflecting the strategic importance of imported bricks to meet the demand of brick types generally unavailable from UK sources
- Brick pricing environment remains competitive, with ASP falling 1.6% in FY26
- Timber revenue grew 2.8% with price growth of 4.8% offsetting a volume decline of 2.0%
- Cladding distribution revenue declined 21.4% in FY26, as BSR delays impacted the sector
- Roof tiles volumes grew 18.3% through extended product distribution and new product ranges from the Group's overseas manufacturing partners
- Towelrads revenue grew 12.3% with double digit growth in electric and compact radiators, and radiators with greater surface area



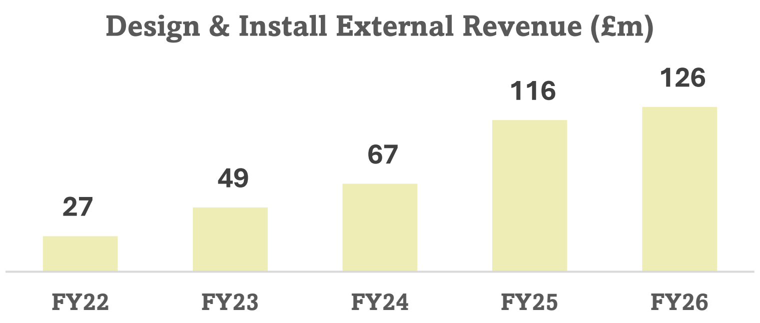
Design & Install Division

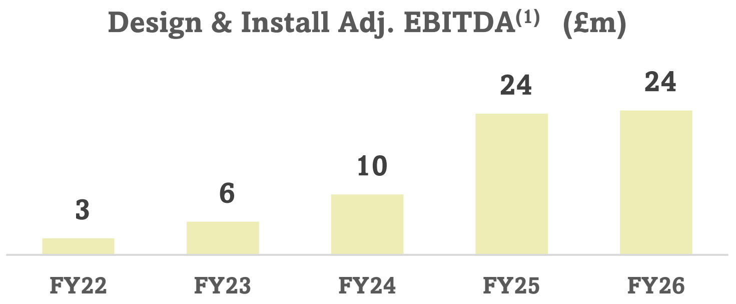
Overview

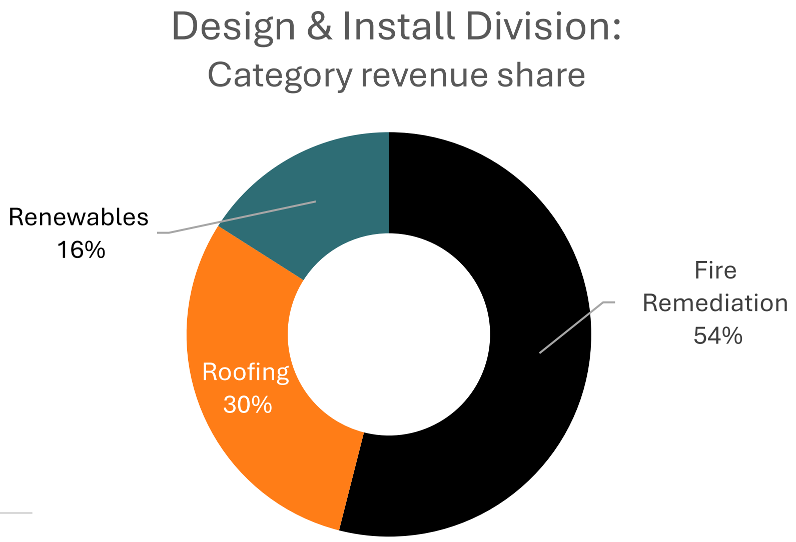
- 8 business units in FY26, Jacksons acquisition makes it 9 for FY27
- 20% Group Revenue, 42% of Adjusted EBITDA[(1)] before central costs

FY26 Financial Summary

- External Revenue of £126.4m up £10.2m, +8.8%
- Adjusted EBITDA[(1)] of £24.4m, up £0.6m, +2.5%
- Adjusted EBITDA margin[(2)] of 19.3%, down 118bps







Divisional trading performance continues to be assessed without allocation of the share-based payment expense

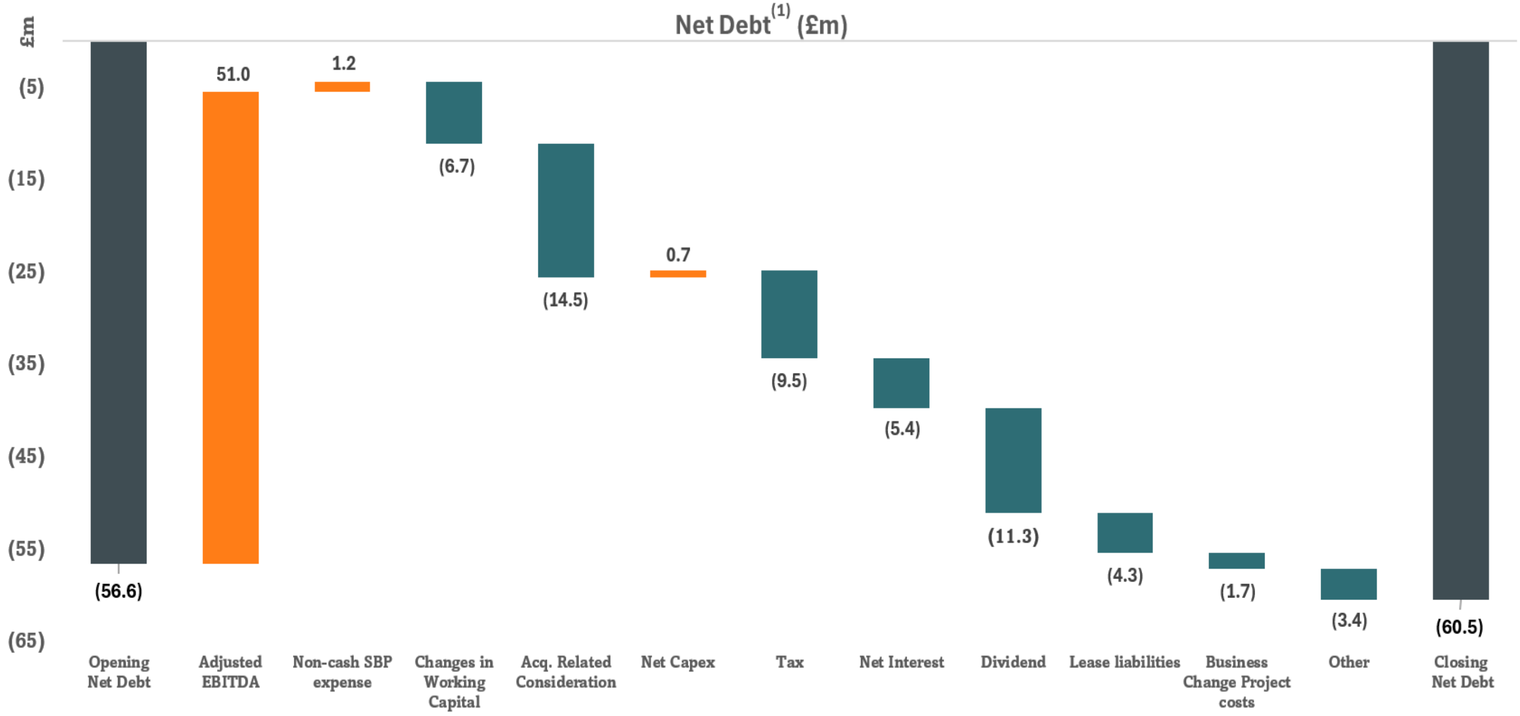
[(1)] Adjusted EBITDA before is earnings before interest, tax, depreciation, amortisation, share-based payment expense, and other items

[(2)] Adjusted EBITDA margin is Adjusted EBITDA as a percentage of revenue

Design & Install Division

- Resilient performance by the division considering the well documented delays in approval from the BSR for residential projects over 18 metres in height
- Whilst some high value and complex contracts were delayed, growth within the fire remediation businesses came from a higher volume of activity from work outside the scope of BSR
- The roofing businesses saw revenue growth, primarily through geographical expansion
- The renewables sector saw revenue growth through increased demand for energy efficient solutions in the new build specification and compliance requirements
- However, divisional Adjusted EBITDA margin reduced by 118 bps reflecting higher operating costs in Upowa as a result of the subdued housing market

Cashflow: Opening to Closing Net Debt (£m)



- Working Capital outflow of £6.7m excludes £1.2m of trade & other payables included within Acquisition Related Consideration. The main driver is an increase in inventory ahead of a new product launch
- Acquisition Related Consideration - £13.1m of Contingent Consideration and £1.4m of earn-out payments recognised as remuneration
- Net Capex inflow of £0.7m – £2.2m inflow from a property sale offset by operational capex in the year
- Net interest excluding contingent consideration – £4.4m bank interest paid, £1.1m interest on lease liabilities less £0.1m interest received
- Other includes EBT share purchases of £1.1m, facility fees £0.6m, and non-cash movements in provisions and other income £1.8m
- Leverage of 1.19x Adjusted EBITDA[2]
- Successfully refinanced to larger facility of up to £150m
- RCF facility utilisation was £73.0m at year end

[1] Net debt is bank borrowings, excluding arrangement fees, less cash
[2] Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation and other items

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Market Dynamics, Business Review & Jacksons Acquisition

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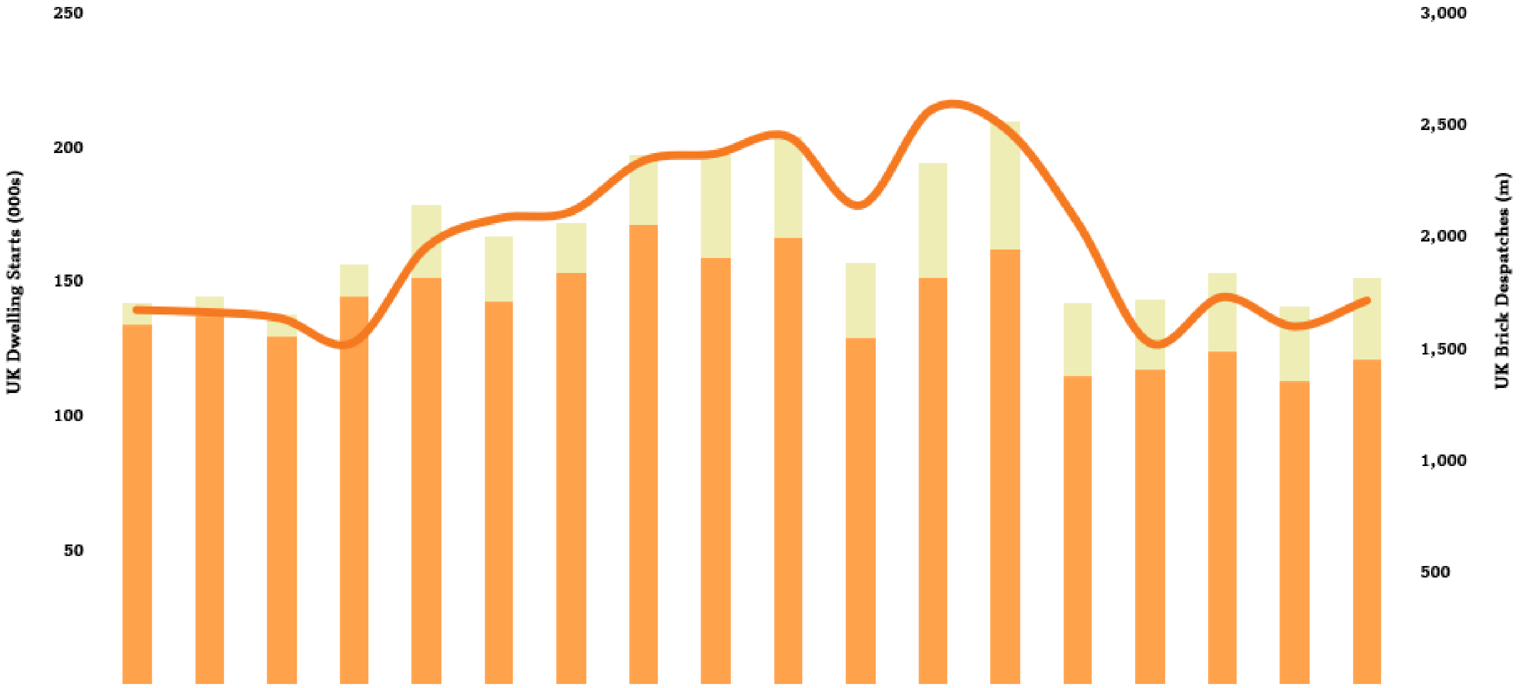
Market Dynamics - UK Dwelling Starts and Brick Despatches

- Calendar year 2026F expected to be at a similar level to 2012 – however, imports now constitute a greater proportion
- Average 2.1bn bricks last 10 years
- Medium- and long-term structural fundamentals strong
- Group well-positioned to benefit from the recovery of housing starts
- Growth Drivers:
  - Population growth
  - Housing formations
  - Interest rates
  - Regulation
  - Planning reform



Calendar Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026F	2027F
UK Dwelling Starts	139	138	136	127	162	173	176	194	197	203	178	214	206	172	127	144	133	143
UK Made Bricks	1,606	1,640	1,550	1,730	1,810	1,710	1,830	2,050	1,900	1,990	1,540	1,812	1,937	1,372	1,401	1,481	1,350	1,447
Imported Bricks	93	91	97	143	331	285	229	311	460	450	340	510	570	329	316	352	337	362
Total	1,699	1,731	1,647	1,873	2,141	1,995	2,059	2,361	2,360	2,440	1,880	2,322	2,507	1,701	1,717	1,833	1,687	1,809

Source: ONS Permanent Dwellings Started and Completed Construction Products Association Spring 2026 Survey, DBT Construction Materials Data, HMRC, industry and management estimates

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Business Review

- Two investor days, in October 2025 and February 2026, were held in London, showcasing TSL's recladding capabilities and Taylor Maxwell's new Brick showroom in Clerkenwell
- Upowa supported Thakeham Homes with the affordable homes Sturt Farm housing development in Haslemere, Surrey
- In the Distribution division, 11 projects were shortlisted for the Brick Development Association Awards
- TSL - Unite Student's Dorset House, Oxford, has been submitted for Best Refurbishment Project at the Facade Awards run by RCI magazine
- TSL - Vistry's Sapphire Court & Cobalt Quarter, Ocean Village, Southampton has been shortlisted for the Insulated Render and Cladding Association's INCA awards
- TSL is officially one of The Sunday Times Best Places to Work
- BRCK Foundation made donations in FY26 of £187k to charities across the UK

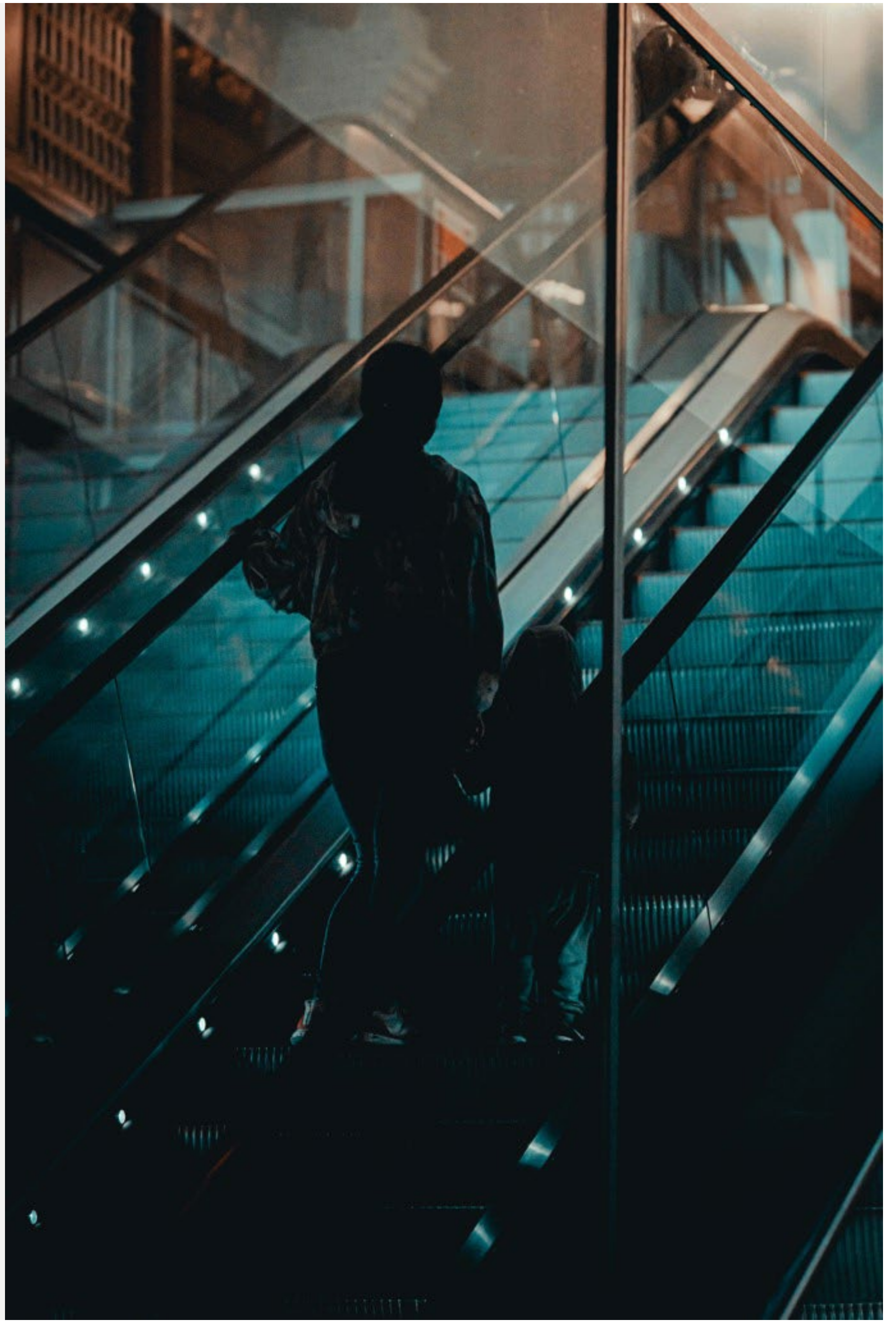
Business Change

- Continued development of strategies around People, Talent, and Culture
- Senior Leadership Team progression
- Group ISO Accreditation
- Simplified reporting structure
- Streamlining and improving business processes
- Microsoft Business Central first go-live in June 2026 – successful, positively received and on budget
- Appointed RSM to develop the Enterprise Risk Management framework

Acquisition – Jacksons

- Diversifies BRCK into the premium fencing, access control and perimeter security market
- Jacksons acquired for an initial consideration of £15.0 million, plus £4.9 million for freehold assets and up to £11.0 million of contingent earn-out, subject to completion and fair value adjustments
- Increases exposure to high-growth, resilient infrastructure and specialist security sectors
- Adds specialist perimeter security expertise and premium, differentiated products
- Creates cross-selling and long-term growth opportunities
- Broadens the Group's customer base and end-market exposure
- Acquires a profitable business with over £40m of annual revenue and strong cash generation
- Expected to be earnings enhancing from the first full year
- Strengthens BRCK with an established brand and experienced management team

Outlook



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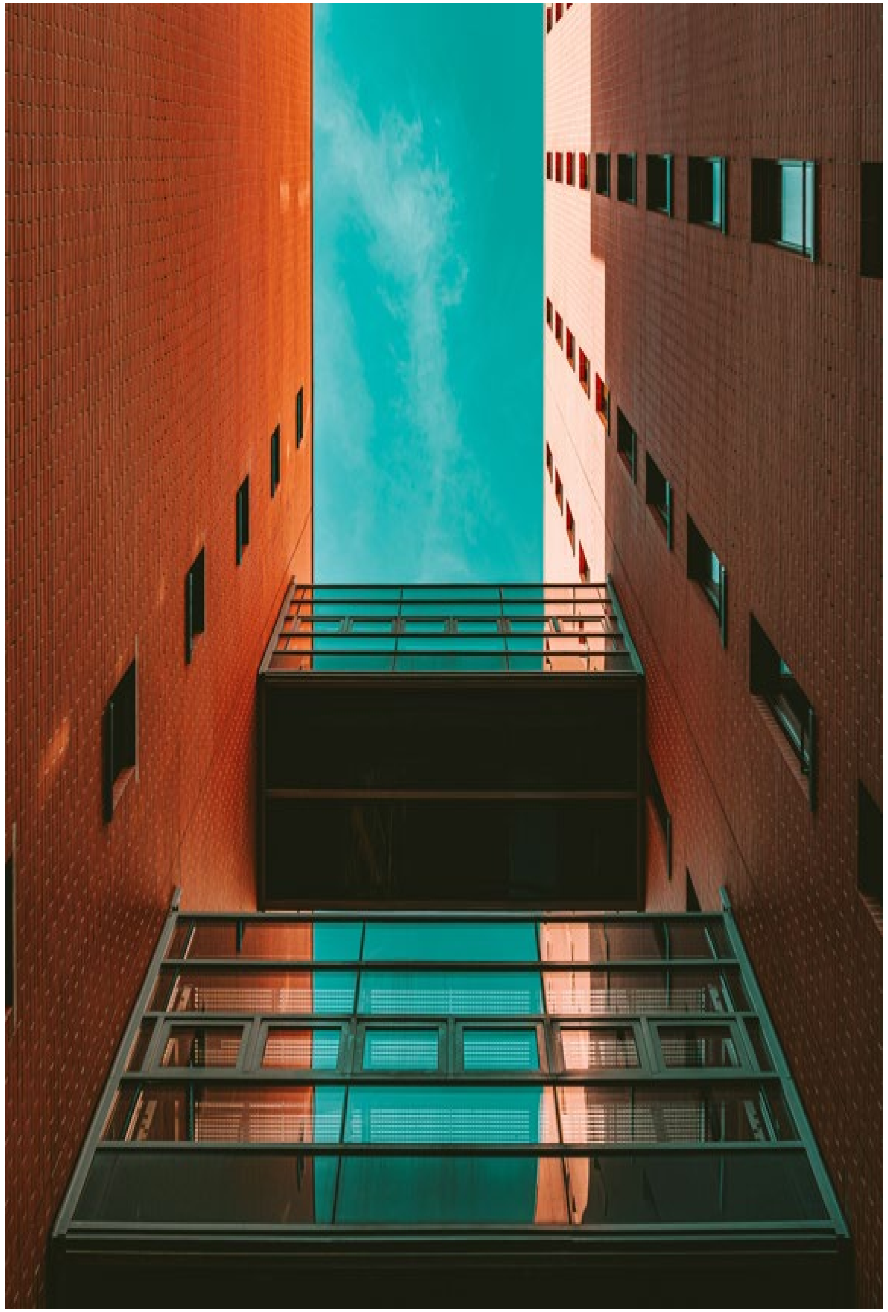
Outlook

- The Group is well-positioned in its core markets and is well place to take advantage of any improvement in trading conditions – just a modest improvement in end markets would flow through meaningfully in terms of profit
- The trading environment in the first few weeks of the new financial year has remained challenging, and we expect conditions to be broadly unchanged during the coming months with the housebuilding and RMI markets continuing to be subdued
- That said, the Group's diversification strategy is giving the business resilience and providing growth opportunities
- The BSR is operating more efficiently, which should unlock work for BRCK in both divisions, and the Group continues to evaluate our pipeline of potential acquisitions
- The balance sheet remains strong, and we continue to strengthen the scalability of our platform through improvements to IT and processes

Q&A



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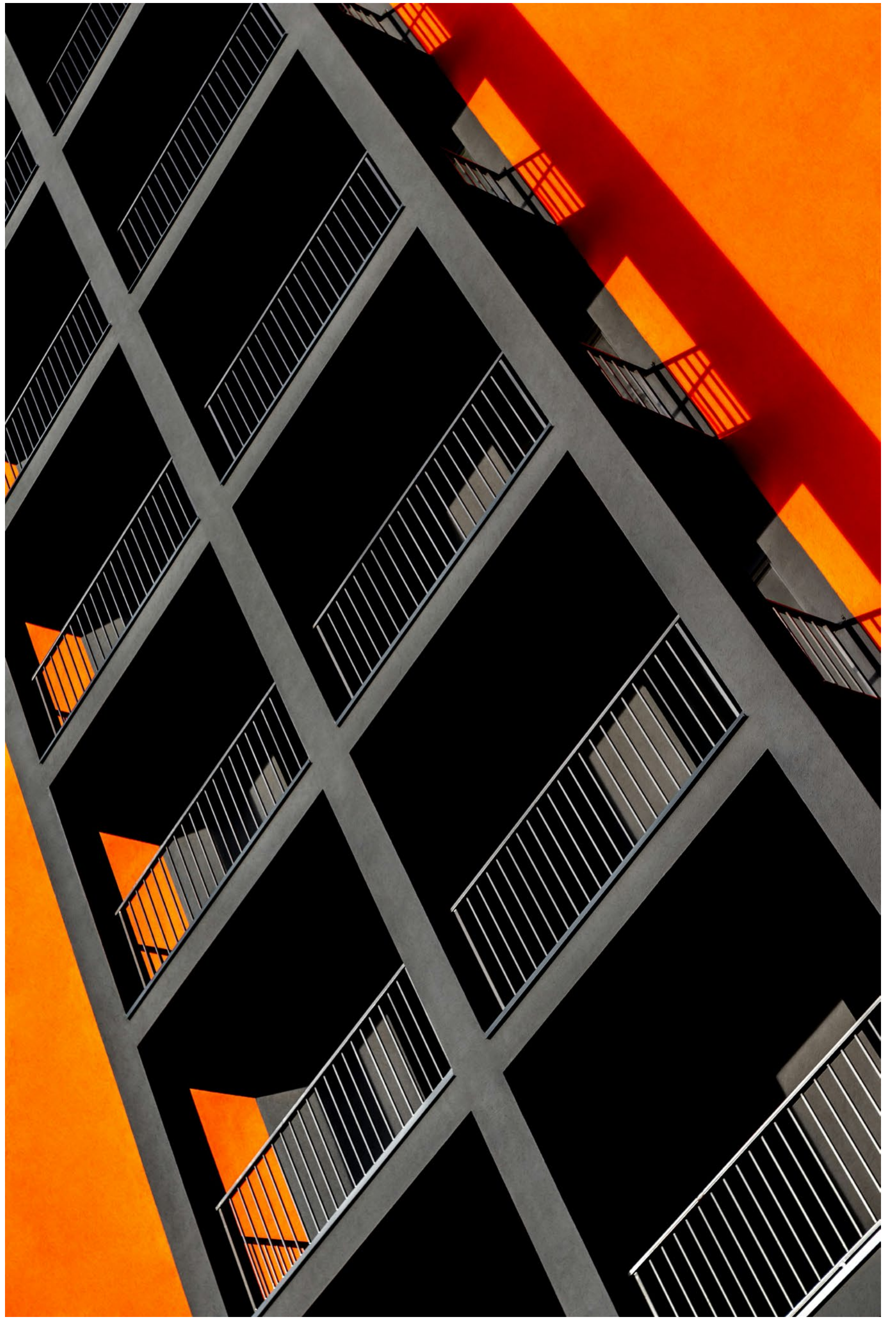
Appendices



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The Complete Residential Solution

The Group has been formed to pool the combined success of individual businesses into one cohesive structure that will maximise revenue and growth.

Together we are stronger and will take advantage of our individual specialisms to provide a supply hub of extraordinary efficiency and service.

1 Brick Supply & Services

Alfiam Building Supplies
Brickability
Bricklink
Brick Services
CPG Building Supplies
Crest Brick Slate & Tile
ET Clay
Frazer Simpson
LBT Brick & Facades
The Matching Brick Company
Modular Clay Products
Taylor Maxwell
The Bespoke Brick Co.

2 Cladding

Architectural Facades
Alfiam Building Supplies
SBS Cladding
Taylor Maxwell
UP Building Products

3 Internal Doors

FSN Doors

4 Flooring Services

DSH Flooring

5 Floor & Wall Tiles

Forum Tiles

6 GRP Products

Frazer Simpson

7 Guttering & Drainage

UP Building Products

8 Wardrobe Systems & Internal Screens

FSN Doors

9 Renewable Technologies

Upowa

10 Roofing Contracting

Beacon Roofing
Crest Roofing
Excel Roofing
Leadcraft

11 Roofing Supplies

Crest Brick Slate & Tile
Heritage Clay Tiles
RDUK

12 Stone Supply & Services

Alfiam Building Supplies
Brickability
Bricklink
Brick Services
CPG Building Supplies
ET Clay
Frazer Simpson
LBT Brick & Facades
Matching Brick
Modular Clay Products
Taylor Maxwell
Vobster Architectural

13 Timber & Landscaping

Alfiam Building Supplies
Brickability
Taylor Maxwell
UP Building Products

14 Towel Rails & Radiators

Radiator Valves UK
Towelrads

15 Transportation

McCann Logistics

16 Underfloor Heating

Towelrads

17 Blocks & Flint Blocks

Alfiam Building Supplies
Frazer Simpson

18 Cavity Formers

Frazer Simpson

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The Complete Commercial Solution

1 Balconies
- Architectural Facades

2 Brick Supply & Services
- Alfiam Building Supplies
- Brickability
- Bricklink
- Brick Services
- CPG Building Supplies
- Crest Brick Slate & Tile
- ET Clay
- Frazer Simpson
- LBT Brick & Facades
- The Matching Brick Company
- Modular Clay Products
- Taylor Maxwell
- The Bespoke Brick Co.

3 Cladding
- Architectural Facades
- Bricklink
- Brickability
- Brick Services
- LBT Brick & Facades
- SBS Cladding
- Taylor Maxwell
- Topek
- TSL

4 Cladding Installation & Remediation
- Topek
- TSL

5 Curtain Walling
- Architectural Facades
- Topek
- TSL

6 External Windows & Glazing
- Topek
- TSL

7 Fire Breaks
- SBS Cladding
- Topek
- TSL

8 Framing Systems
- Architectural Facades
- SBS Cladding
- Taylor Maxwell

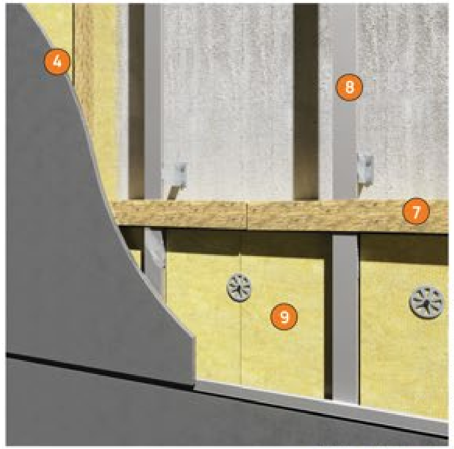
9 Insulation
- Alfiam Building Supplies
- SBS Cladding

10 Roofing
- Beacon Roofing
- Crest Roofing
- Excel Roofing
- Leadcraft
- Topek
- TSL

11 Stone Supply & Services
- Architectural Facades
- Bricklink
- Frazer Simpson
- Taylor Maxwell
- Vobster Architectural

12 Towel Rails & Radiators
- Radiator Valves UK
- Towelrads

13 Internal Doors
- FSN Doors



BRCK Businesses and Brands

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Distribution

Alfiam Building Supplies	architectural FACADES	Brick Services	Brickability	Bricklink	LBT Brick & Facades
Matching Brick	Crest	Heritage Clay Tiles	cpg Building Supplies	ET Clay	UP Building Products
Forum Tiles	THE BESPOKE BRICK CO.	FSN Doors	TAYLOR MAXWELL	SBS CLADDING	VOBSTER ARCHITECTURAL
McCANN LOGISTICS	Towelrads	Frazer Simpson	RDUK ROOFING DISTRIBUTION UK	Modular Clay Products	RadiatorValves UK

Design & Install

BEACON ROOFING LIMITED	Crest Roofing	Excel ROOFING	Leadcraft Ltd ROOFING CONTRACTORS	DSH Flooring
TOPEK	TSL	upowa	Jacksons Fencing	

Financial Summary

	FY26 £m	FY25 £m	Change
Revenue	**645.4**	637.1	1.3%
Gross profit	**121.7**	121.7	-
Gross profit margin %	**18.9%**	19.1%	(20 bps)
Adjusted EBITDA(1)	**51.0**	48.8	4.5%
Adjusted EBITDA margin % (2)	**7.9%**	7.7%	20 bps
Profit before tax	**6.3**	11.7	(46.2)%
Adjusted profit before tax(3)	**38.3**	36.5	4.9%
Basic EPS	**0.41p**	2.04p	(79.9)%
Adjusted Basic EPS(4)	**8.91p**	8.25p	8.0%
Net debt(5)	**60.5**	56.6	(6.9)%
Annual dividends paid and proposed per share	**3.51p**	3.51p	-
Adjusted EBITDA before SBP(6)	**52.3**	50.1	4.4%
Adjusted EBITDA before SBP margin(7)	**8.1%**	7.9%	20 bps
Adjusted profit before tax before SBP(8)	**39.6**	37.8	4.8%
Adjusted EPS before SBP(9)	**9.26**	8.59	7.8%

(1) Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation and other items
(2) Adjusted EBITDA margin is Adjusted EBITDA as a percentage of revenue
(3) Adjusted Profit before tax is profit before tax excluding other items
(4) Adjusted Basic EPS is adjusted profit after tax (profit after tax before other items) divided by the weighted average number of shares in the period
(5) Net debt is bank borrowings, excluding arrangement fees, less cash
(6) Adjusted EBITDA before Share-based payment expense ("Adjusted EBITDA before SBP") is earnings before interest, tax, depreciation, amortisation, share-based payment expense and other items
(7) Adjusted EBITDA before SBP margin is Adjusted EBITDA before SBP as a percentage of revenue
(8) Adjusted profit before tax before SBP is profit before tax excluding other items and share-based payment expense
(9) Adjusted EPS before SBP is adjusted profit after tax before SBP (profit after tax before other items and share-based payment expense) divided by the weighted average number of shares in the period

Financial Summary – Other items

	FY26 £'000	FY25 £'000
Profit before tax	**6,283**	11,709
Amortisation of acquired intangible assets	**13,196**	13,440
Impairment of goodwill	**9,974**	0
Impairment of acquired intangible assets	**3,471**	0
Refinancing costs	**150**	0
Business Change Project costs	**1,669**	538
Earn-out consideration classified as remuneration under IFRS 3	**187**	435
Impairment of investment in associates	**-**	137
Impairment of loan to joint venture	**-**	5,318
Unwinding of discount on contingent consideration	**2,554**	3,681
Share of post-tax loss of equity accounted associates	**-**	7
Fair value losses on contingent consideration	**774**	1,194
Total other items before tax	**31,975**	24,750
Adjusted Profit before tax(1)	**38,258**	36,459
Depreciation and amortisation	**6,898**	6,740
Finance income	**(153)**	(348)
Finance expenses	**5,989**	5,956
Adjusted EBITDA(2)	**50,992**	48,807
Share-based payment expense	**1,347**	1,341
Adjusted EBITDA before SBP(3)	**52,339**	50,148

(1) Adjusted Profit before tax is profit before tax excluding other items

(2) Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation and other items

(3) Adjusted EBITDA before Share-based payment expense ("Adjusted EBITDA before SBP") is earnings before interest, tax, depreciation, amortisation, share-based payment expense and other items

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