

BRAIME GROUP PLC
("Braime" or the "Company" and with its subsidiaries the "Group")

ANNUAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER 2025

At a meeting of the directors held today, the accounts for the year ended 31st December 2025 were submitted and approved by the directors. The accounts statement is as follows:

Chairman's statement

High level results

I am pleased to announce Group revenue for 2025 of £50.9m and profit before tax of £4.1m. These results are discussed further in the Chief Executives' Business Review and the Group Strategic Report, however I am delighted with the results given the general sentiment about the economic climate at the start of the year.

Dividends

The Company paid an interim dividend of 6.0p in October 2025. Based on the results above, the directors propose paying a second interim dividend of 10.50p on the 22nd May 2026 to the holders of the Ordinary and "A" Ordinary Shares on the share register as at 8th May 2026. The ex-dividend date is 7th May 2026. This brings the total dividend paid in relation to the 2025 financial year to 16.50p, compared to 15.25p in 2024.

Overall strategy

Our strategy remains unchanged, it is based on constantly investing in improving our production processes, and above all focused on, expanding sales into new business sectors and potential new markets and in developing new innovative products to find solutions to resolve our customers' engineering challenges.

Events post period end: Acquisition of Don Electronics

On the 31st March 2026, we were delighted to be able to purchase our own suppliers, Don Electronics, together with our other principal partner in the field of electronics, Synatel, who themselves were purchased by the Donelec Group in 2014.

Don have been our longstanding partners for over 40 years, responsible for the creation and manufacture of our range of electronic products. Particularly in recent years, an increasing proportion of the sales made by the Braime Group globally has been generated by this very successful partnership. Meanwhile we have continued to invest further in new overseas subsidiaries, specifically to grow the width and sales volume of our global distribution. Full details of the acquisition are set out in the announcement dated 31st March 2026.

This acquisition fits our long-term strategy and we believe it will strengthen the Braime Group by securing this important source of supply, and by adding the margin made on the manufacturing of these products to the margin already made on the distribution and sales of our 4B electronic products.

It is our plan to use this acquisition to further increase our portfolio of products, both geographically and by market sector, continuing to develop products for use in hazardous environments and for predictive maintenance of critical equipment used in the conveying, storage and processing of bulk materials. We believe such products are integral to our OEM and end user customers in the agricultural and industrial sectors and the development, manufacture and supply of these products represents a significant opportunity for our business.

Staff

As always, our continuing success depends on the ongoing pro-active contribution of our staff at all levels in the organisation and we would like to thank them for their loyalty, hard work, and enthusiasm. I would especially like to extend a very warm welcome to all our employees at our new subsidiaries Don Electronics and Synatel.

Outlook

In recent years, it has been necessary to divert funds to invest in restoring and modernising the original Braime facility for UK manufacturing, distribution and Group headquarters in Leeds, originally built in 1911, in order to provide a secure and weathertight manufacturing and storage facility, as well as creating a more modern distribution centre from which we supply our growing number of overseas subsidiaries. Following the completion of our new main roof in December 2025, this nearly 10-year restoration program has largely been completed, so that going forward, we can focus more fully on the development of the operating businesses.

When I wrote my “Outlook” to my previous 2024 Chairman’s statement, I was aware of the likely disruption and challenges such as the imposition of tariffs for entry of our products from the UK or direct from overseas suppliers into the USA, the largest Group market, which we were likely to face and this led the Outlook in the 2024 Statement, being particularly cautious. In the event, the Group was able to produce much better results in 2025 than I had feared.

Today the current global economic background is significantly worse than 12 months ago and we are likely to face both inflation in costs and a reduction in investment led global demand due to increased business uncertainty. Although the diversity of our sales and its global nature, would both normally be sources of strength, instead, the additional costs and the extended delivery times caused by the blockage of normal shipping routes, create further challenges.

However, in 2025, as a direct result of the release of new electronic products, we benefited from significant additional business in storage and food processing facilities globally. Given the planned release of further new products for sale to similar end users, we remain confident that sales to these customers will continue. In 2025, we also continued to extend our markets by the recent start-up of two further businesses in Canada and Indonesia, which will further increase our sales in the storage and processing industries in both the feed and grain sectors. The Group’s niche electronic products are focused on providing end users with improved preventative maintenance for key processing equipment and also on increasing the safety of staff operating in hazardous areas. While sales of such products are obviously also made as a part of entirely new investments in new plant, many of our sales to “end user” facilities are retrofitted to existing equipment, and our sales are driven by the availability and proven solutions provided by the new additional safety features, and so continue even when the general economic background is depressed. We believe that growth of these innovative new products can be maintained, particularly as the development of these products is now directly under our control.



Nicholas Braime, Chairman

24th April 2026

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Business review

Business overview

We are delighted that the Group achieved another record year reaching revenues of £50.9m and a profit from operations of £4.5m. The result maintains the Group’s year on year sales growth since 2020 while the profits surpass that of 2022, which had benefited from a rebound in sales following Covid. The board is extremely pleased with the Group results given the challenging economic and geo-political environment, and the positive result maintains confidence that the investment decisions and long-term strategy are continuing to prove successful in growing the business.

The 4B division performed well with sales growth across our subsidiaries located in the UK, the USA, Europe, the Middle East, Australia and Africa. 4B Africa had a strong year with sales up over 15% on prior year and 4B Australia had an exceptional year recording record revenue. 4B USA continued its upwards trend in sales navigating its way through the uncertainty created by changing US tariffs.

Braime Pressings Limited also performed well increasing both external and intercompany sales and continuing to widen its product portfolio of deep drawn metal pressings, strengthening relationships with both long-term partners and new business secured in recent years.

New business product development

The 4B Group has extended its geographical footprint with the opening of 4B Canada in Calgary, Alberta to maximise the potential from the Canadian material handling market, while continuing to expand its international customer base through recently opened subsidiaries in the UAE and Indonesia. Sales have increased across the Group of our range of electronic sensors and monitoring systems, further building on new product launched over the last few years. In 2025, we completed the integration of some of these new products, with significant international roll-out of the IE-GuardFlex distributed

monitoring system. This system has proved to be very versatile in its implementation in applications that were previously outside of the 4B solution capabilities; flour mill monitoring being one of these applications. Over the course of 2025 there have also been significant improvements to the usability and functionality of our Cloud based hazard monitoring solution HazardMon.com. We also enhanced many of the front and back-end features of this online monitoring system that provides end user facilities with live system status and historical data for hazard monitoring and predictive maintenance.

New capital investments

In 2025, the Group invested £3.1m in capital investments. £2.0m of this was the investment in the new roof stretching across the two central bays of our main manufacturing facility in Leeds which was completed on time and on budget in December 2025. This is a very significant investment but one that was necessary to ensure the safety of our employees and secure the long-term future of the UK business. The new roof also facilitated the regeneration of the two upper floors and the expansion of the site's solar panel system enabling the business to significantly increase the amount of solar energy generated on this site. Other investments included a new silo for receiving and storing plastic resin used by our plastic moulding facility to manufacture components including our range of CC-S elevator buckets, and a new press which will build the resilience of our cellular manufacturing lines of steel buckets and provide an additional resource for supporting new business development for Braime Pressings. The business also continued to invest in the operating facilities of our recently opened subsidiary in Indonesia.

Following the end of the period under review, we are also extremely excited by the acquisition of Don Electronics and its wholly owned subsidiary Synatel Instrumentation Limited which secures our key supply chain for electronics and provides the business with significant future opportunities in product development for our range of electronic sensors and monitoring solutions. We have worked with both companies for over 40 years, and their company ethos and family values fit naturally with those of the Braime Group. We believe the acquisition strengthens the Group and reaffirms 4B's position as the market leader in hazard monitoring solutions for dust hazardous environments and predictive maintenance.

In 2026, we intend to build on these investments, focus on continued product development and continue our strategy of expanding international markets. Recent events in the Middle East, the ongoing war in the Ukraine and the continued volatility of geo-politics create a difficult environment in which to do business but the Company has proven to be resilient and we remain optimistic that we can continue to deliver growth and development.

Group strategic report

The directors present their strategic report of Braime Group PLC (the "Company") and its subsidiaries (together the "Group") for the year ended 31st December 2025.

Principal activities

The principal activities of the Group during the year under review were the manufacture of deep drawn metal presswork and the manufacture and distribution of material handling components and monitoring equipment. These activities form the two segments of the Group. The presswork manufacturing activity is delivered through the Group's subsidiary Braime Pressings Limited and the materials handling activity through the Group's 4B division.

Braime Pressings specialises in metal presswork, including deep drawing, multi-stage progression and transfer presswork. Founded in 1888, the business has nearly 140 years of steel manufacturing experience. The metal presswork segment operates across several industries including the automotive and construction sectors and supplies external as well as group customers.

The subsidiaries within the 4B division are industry leaders in developing high quality, innovative and dependable material handling components for the agricultural and industrial sectors. They provide a range of complementary products including elevator buckets, elevator and conveyor belting, elevator bolts and belt fasteners, forged chain, level monitors and sensors and controllers for monitoring and providing preventative maintenance systems which facilitate handling and minimise the risk of explosion in hazardous areas. The 4B division has operations in the Americas, Europe, the Middle East, Asia, Australia and Africa and in 2025 traded in 102 countries. The US subsidiary also has an injection-moulding plant. In line with its strategy, the 4B division continues to expand its footprint geographically, and in September 2025 the Group established a new subsidiary in Alberta, Canada to tap into the opportunities of the large grain industry in the country.

Post year end, on 31st March 2026, the Group announced the acquisition of Don Electronics Limited and its wholly owned subsidiary Synatel Instrumentation Limited. Both businesses specialise in the design and manufacture of electronic monitoring equipment for hazardous environments and are key suppliers to the 4B division. Whilst the acquisition is not expected to result in a material increase in revenues in the short-term, it is anticipated to enhance the Group's profitability through captured margin. These businesses will also further strengthen and enhance the 4B division's capabilities to bring new designs to market, in line with its strategy for continually developing innovative end-user focused products. Details of the acquisition are set out in note 24 of the financial statements.

Performance highlights

For the year ended 31st December 2025, the Group generated revenues of £50.9m, up 4.1% from prior year revenues of £48.9m. Profit from operations was £4.5m, up £804,000 from prior year and EBITDA (Profit from operations, excluding depreciation and amortisation) was £5.9m, up £782,000 from prior year. Profit before tax was £4.1m, up £891,000 from prior year. At 31st December 2025, the Group had increased its net assets to £24.9m. The board is very pleased with the Group results particularly given concerns over the parlous state of the economy at the start of the year.

Cash flow

Inventories increased by £1.1m as the Group built up stock reserves in light of uncertainty caused by continual changes to tariff announcements by the US administration. Trade and other receivables increased by £394,000 but the resulting reduction in cash flow was offset by increases in trade and other payables of £308,000. In total, the business generated funds from operations of £3.2m (2024 - £2.6m). During the year, the Group spent £3.1m on property, plant and equipment with, £2.0m of this spend relating to the new roof at the Leeds head office, as previously announced. Other additions were for plant and machinery and replacement vehicles. After the payment of other financial costs and the dividend, the cash balance (net of overdraft) was £2.6m, an increase of £647,000 from the prior year.

Bank facilities

The Group's operating banking facilities are renewed annually. At the year end, the available headroom on its operating facilities was £3.0m. The business continues to enjoy good relations with its bankers, who have provided the £2.0m roof refurbishment loan announced last year and £5.2m loan facility for the recent acquisition announced on 31st March 2026.

Taxation

The tax charge for the year was £1.4m, with an effective rate of tax of 33.8% (2024 – 27.0%). The effective rate is higher than the averaged UK standard tax rate of 25.0% (2024 – 25.0%); this results from the blending effect of the different rates of tax applied by each of the countries in which the Group operates. In any financial year the effective rate will depend on the mix of countries in which profits are made, in particular, our US operations' tax charge affects the blended rate. The increase in effective rate this year is partly due to the impact of new provisions for intercompany profit-in-stock, against which no tax asset has been recognised, in line with the Group's deferred tax policy.

Capital expenditure

In 2025, the Group invested £3.1m (2024 - £1.4m) as noted above. In addition to the £2.0m investment in the Leeds roof refurbishment, other additions included replacement vehicles, a new storage silo and new presses, solar panels, and fixtures for the new Indonesian warehouse.

Balance sheet

Net assets of the Group have increased to £24.9m (2024 - £23.0m). During the year sterling strengthened considerably against the United States dollar and the large foreign exchange loss of £685,000 (2024 – £12,000 gain) recorded on the re-translation of the net assets of the overseas operations, is largely due to this.

Principal exchange rates

The Group reports its results in sterling, its presentational currency. The Group operates in a number of other currencies and the principal exchange rates in use during 2025 and the comparative figures for 2024 are shown in the table below.

| Currency | Symbol | Average rate Full year 2025 | Average rate Full year 2024 | Closing rate 31st Dec 2025 | Closing rate 31st Dec 2024 |
|-----------------------------|--------|--------------------------------|--------------------------------|-------------------------------|-------------------------------|
| Australian Dollar | AUD | 2.047 | 1.943 | 2.017 | 2.023 |
| Chinese Renminbi (Yuan) | CNY | 9.448 | 9.128 | 9.435 | 9.077 |
| Euro | EUR | 1.168 | 1.184 | 1.145 | 1.210 |
| Indonesian Rupiah | IDR | 21,862.870 | 20,332.610 | 22,665.775 | 20,332.610 |
| South African Rand | ZAR | 23.559 | 23.466 | 22.288 | 23.644 |
| Thai Baht | THB | 43.324 | 44.976 | 42.330 | 42.898 |
| United Arab Emirates Dirham | AED | 4.845 | 4.695 | 4.939 | 4.601 |
| United States Dollar | USD | 1.321 | 1.278 | 1.345 | 1.253 |

Our business model

The two segments of the Group are very different operations and serve different markets, however together they provide diversification, strength and balance to the Group and their activities.

The focus of the presswork manufacturing business is to produce quality, technically demanding steel components. The use of automated equipment allows us to produce in high volumes whilst maintaining flexibility to respond to customer demands.

The material handling components business operates from a number of locations around the globe allowing us to be close to our core markets. The focus of the business is to provide innovative solutions drawing on our expertise in material

handling and access to a broad product range and the new acquisition will strengthen this capability. We continually assess new locations in response to rising demand and market trends.

Performance of Braime Pressings Limited, manufacturer of deep drawn metal presswork

Braime Pressings Limited sales of £10.5m were up £667,000 on prior year. External sales and intercompany sales were £5.8m and £4.7m as compared to £5.2m and £4.6m respectively in 2024. External profit for the period was £494,000 (2024 – £631,000). The board believes the business continues to add strategic value through its supply to the 4B division and complementary engineering expertise.

Performance of the 4B division, world-wide supplier of components and monitoring systems for the material handling industry

Revenues increased from £52.2m to £53.7m, with external sales up £1.5m to £45.2m. Profit for the period decreased by £179,000 to £2.1m. Our operations in the UK, Europe and the Middle East, the Americas and Africa all saw increases in revenues. In particular strong growth was seen in our African market, with sales up 15.7% and the European market enjoyed a recovery in 2025 with sales up 6.9% from prior year. However, our Asian market was difficult in 2025 and, consequently despite record sales in Australia, the Australasia sector sales were down by 1.8% compared to the growth of 14.0% enjoyed in 2024.

Key performance indicators

The Group uses the following key performance indicators to assess the performance of the Group as a whole and of the individual businesses:

| Key performance indicator | Note | 2025 | 2024 |
|----------------------------------|-------------|-------------|-------------|
| Revenue growth | 1 | 4.1% | 1.6% |
| Gross margin | 2 | 47.6% | 47.7% |
| Operating profit | 3 | £4.46m | £3.65m |
| Stock days | 4 | 212 days | 206 days |
| Debtor days | 5 | 51 days | 52 days |

Notes to KPI's

1. Revenue growth

The Group aims to increase shareholder value by measuring the year-on-year growth in Group revenue. The board is pleased with growth achieved in 2025 given the uncertainties facing the global economy.

2. Gross margin

Gross profit (revenue plus change in inventories less raw materials used) as a percentage of revenue is monitored to maximise profits available for reinvestment and distribution to shareholders. The board is pleased that margins have remained strong during the year.

3. Operating profit

Sustainable growth in operating profit is a strategic priority to enable ongoing investment and increase shareholder value. Operating profit has benefited from the late receipt of a government grant, as well as controlled prudent spending given management's concerns over the economy.

4. Stock days

The value of period end inventories divided by raw materials and consumables used and changes in inventories of finished goods and work in progress expressed as a number of days is monitored to ensure the right level of stocks are held in order to meet customer demands whilst not carrying excessive amounts which impacts upon working capital requirements. Stock days have increased due to further inventory build-up in December 2025, given the global nature of the Group's trading and the uncertainties its businesses face in the light of changing tariffs by the US administration and potential retaliations by other countries.

5. Debtor days

The value of period end trade receivables divided by revenue expressed as a number of days. This is an important indicator of working capital requirements. Debtor days remain broadly in line with prior year. Management are focused on cash collections.

Other metrics monitored weekly or monthly include quality measures (such as customer complaints), raw material buying prices, capital expenditure, line utilisation, reportable accidents and near-misses.

Principal risks and uncertainties

The geo-political landscape is in constant flux and remains a source of risk and uncertainty. However, the Group's short reporting lines of management means it can remain nimble footed to sudden and/or large changes in the business landscape and our global operations gives us diversity and protection from extreme fluctuations.

General risks

The market remains challenging for our manufacturing division, due to increased labour costs and pricing pressures throughout the supply chain as well as competition from the Far East. The maintenance of the TS16949 quality standard is important to the Group and allows it to access growing markets within the automotive and other sectors. A process of continual improvement in systems and processes reduces this risk as well as providing increased flexibility to allow the business to respond to customer requirements.

The acquisition of the Group's principal manufacturer of electronic components brings the supply of this important product under the Group's control. At the same time the board is cognizant of integration risks and challenges that an acquisition brings. These are partly mitigated by the long-standing relationship between the parties and the contingent element of the consideration for the acquisition.

Our 4B division maintains its competitive edge in a price-sensitive market through the provision of engineering expertise and by working closely with our suppliers to design and supply innovative components of the highest standard. In addition, ranges of complementary products are sold into different industries. Continual feedback from our customers regarding product performance drive our new product designs. The monitoring systems are developed and improved on a regular basis.

The directors receive monthly reports on key customer and operational metrics from subsidiary management and review these. The potential impact of business risks and actions necessary to mitigate the risks, are also discussed and considered at the monthly board meetings. The directors have put in place formal business continuity and disaster recovery plans with respect to its UK and overseas operations. During the year as part of the Group's strategic planning process, each subsidiary set out the key risks specifically facing the business and these are evaluated further to develop the group risk register. The more significant risks and uncertainties faced by the Group are set out below:-

- **Raw material price fluctuation:-** The Group is exposed to fluctuations in steel and other raw material prices and to mitigate this volatility, the Group fixes its prices with suppliers where possible.
- **Energy price fluctuation:-** The manufacturing division is energy intensive. It uses forward contracts to mitigate volatility and is continually evaluating its processes to reduce energy consumption and generate energy.
- **Reputational risk:-** As the Group operates in relatively small markets any damage to, or loss of reputation could be a major concern. Rigorous management attention and quality control procedures are in place to maximise right first time and on time delivery. Responsibility is taken for ensuring swift remedial action on any issues and complaints.
- **Damage to warehouse or factory:-** Any significant damage to a factory or warehouse will cause short-term disruption. To mitigate these risks, the Group has arrangements with key suppliers to step up supply in the event of a disruption.
- **Economic fluctuations:-** The Group derives a significant proportion of its profits from outside the UK and is therefore sensitive to fluctuations in the economic conditions of overseas operations including foreign currency fluctuations. As the Covid-19 pandemic demonstrated, economies are greatly intertwined and reverberations feed through the supply chain. The recent imposition of tariffs by the US is likely to disrupt established trading patterns.
- **Cyber security:-** All businesses now rely almost totally on computers, networks and systems with 'data' information held on them, and require privacy and integrity of this data. The likelihood of cyber security attacks and security threats are key risks for every organisation. The board reviews its security measures regularly with its IT providers and has commissioned a cyber security review across all its operations and implemented measures such as multi factor authentication to reduce vulnerability. The Group has taken out cyber insurance.

Financial instruments

The operations expose the Group to a variety of financial risks including the effect of changes in interest rates on debt, foreign exchange rates, credit risk and liquidity risk.

The Group's exposure to the areas identified above are discussed in note 17 of the financial statements.

The Group's principal financial instruments comprise sterling and foreign cash and bank deposits, bank loans and overdrafts, other loans and obligations under finance leases together with trade debtors and trade creditors that arise directly from operations. The main risks arising from the Group's financial instruments can be analysed as follows:

Price risk

The Group has no direct exposure to securities price risk, as it holds no listed equity instruments. The Group maintains a defined benefit scheme, the asset valuations are subject to market changes (note 19).

Foreign currency risk

The Group operates a centralised treasury function which manages the Group's banking facilities and all lines of funding. Forward contracts are on occasions used to hedge against foreign exchange differences arising on cash flows in currencies that differ from the operational entity's reporting currency.

Credit risk

The Group's principal financial assets are bank balances, cash and trade receivables, which represent the Group's maximum exposure to credit risk in relation to financial assets.

The Group's credit risk is primarily attributable to its trade receivables. Credit risk is mitigated by a stringent management of customer credit limits by monitoring the aggregate amount and duration of exposure to any one customer depending upon their credit rating. The Group also has credit insurance in place. The amounts presented in the balance sheet are net of allowance for doubtful debts, estimated by the Group's management based on prior experience and their assessment of the current economic environment.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The Group has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

The Group's policy has been to ensure continuity of funding through acquiring an element of the Group's fixed assets under medium term loans and finance leases and arranging funding for operations via bank overdrafts to aid short term flexibility.

Cash flow interest rate risk

Interest rate bearing assets comprise cash and bank deposits, all of which earn interest at a fixed rate. The interest rate on the bank overdraft is at market rate and the Group's policy is to keep the overdraft within defined limits, such that the risk that could arise from a significant change in interest rates would not have a material impact on cash flows. The Group's policy is to maintain other borrowings at fixed rates to fix the amount of future interest cash flows.

The directors monitor the level of borrowings and interest costs to limit any adverse effects on the financial performance of the Group.

Research and development

The Group continues to invest in research and development and from time to time liaises with university engineering groups with a view to improving features of its products. This has resulted in innovations in the products which will benefit the Group in the medium to long term.

Duties to promote the success of the Company

Section 172 of the Companies Act 2006 requires the directors to act in a way that they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- the most likely consequences of any decision in the long term;
- the interest of the Company's employees;
- the need to foster the Company's business relationships with suppliers, customers and others;
- the impact of the Company's operations on the community and the environment;
- the desirability of the Company maintaining a reputation for high standards of business conduct; and
- the need to act fairly between the members of the Company.

The board confirms that, during the year, it has had regard to the matters set out above. Further details as to how the directors have fulfilled their duties are set out below and in the Governance Report which in particular, expands on directors' duties and stakeholder liaison.

Corporate social responsibility

Business ethics and human rights

The board is respectful of the Company's long history, and considers the long-lasting impact of its decisions. We are committed to conducting our business ethically and responsibly, and treating employees, customers, suppliers and shareholders in a fair, open and honest manner. As a business, we receive audits by both our independent auditor and by our customers and we look to source from suppliers who share our values. We encourage our employees to provide feedback on any issues they are concerned about and have a whistle-blowing policy that gives our employees the chance to report anything they believe is not meeting our required standards.

The Group is similarly committed to conducting our business in a way that is consistent with universal values on human rights and complying with the Human Rights Act 1998. The Group gives appropriate consideration to human rights issues in our approach to supply chain management, overseas employment policies and practices. Where appropriate, we support community partnering.

Health and safety

We maintain healthy and safe working conditions on our sites and measure our ability to keep employees and visitors safe. We continuously aim to improve our working environments to ensure we are able to provide safe occupational health and safety standards to our employees and visitors. The directors receive monthly H&S reports and we carry out regular risk management audits to identify areas for improvement and to minimise safety risks. As a global business, the Group is able to tap into the experience of its various international locations to share best practice and learning points. The experience of Covid-19 has improved our plans and procedures in the event of future pandemics.

Employees

The quality and commitment of our people has played a major role in our business success. This has been demonstrated in many ways, including improvements in customer satisfaction, the development of our product lines and the flexibility they have shown in adapting to changing business requirements. Employee performance is aligned to the achievement of goals set within each subsidiary and is rewarded accordingly. Employees are encouraged to use their skills to best effect and are offered training either externally or internally to achieve this. As a global business, the Group fully recognises and seeks to harness the benefits of diversity within its work force.

Environment

The Group's policy with regard to the environment is to understand and effectively manage the actual and potential environmental impact of our activities. Operations are conducted such that we comply with all legal requirements relating to the environment in all areas where we carry out our business and is currently looking at the new reporting requirements that may fall due in the future. The Group continuously looks for ways to harness energy reduction (electricity and gas) and water. During the year the Company installed a third solar PV system on the newly refurbished roof of its headquarters in Leeds, taking the total energy generation at its UK premises to 437kWp. During the period of this report the Group has not incurred any fines or penalties or been investigated for any breach of environmental regulations. The board is cognizant that climate change will change the business landscape for the future and is working to understand its wide-ranging impact on the Group's activities and operations.

Social and community matters

We recognise our responsibility to work in partnership with the communities in which we operate and we encourage active employee support for their community in particular, in aid of technical awareness and training. We regularly participate in a number of education events encouraging interest in engineering in young people. It is our policy not to provide political donations.

Consolidated income statement for the year ended 31st December 2025 (audited)

| | 2025 | 2024 |
|---|---------------|----------|
| | £'000 | £'000 |
| Revenue | 50,935 | 48,947 |
| Changes in inventories of finished goods and work in progress | 1,732 | 1,718 |
| Raw materials and consumables used | (28,440) | (27,292) |
| Employee benefits costs | (12,750) | (11,956) |
| Depreciation and amortisation expense | (1,452) | (1,474) |
| Other expenses | (5,674) | (6,388) |
| Other operating income | 105 | 97 |

| | | |
|---|----------------|---------|
| Profit from operations | 4,456 | 3,652 |
| Finance expense | (497) | (513) |
| Finance income | 130 | 59 |
| Profit before tax | 4,089 | 3,198 |
| Tax expense | (1,381) | (865) |
| Profit for the year | 2,708 | 2,333 |
| Profit attributable to: | | |
| Owners of the parent | 2,714 | 2,280 |
| Non-controlling interests | (6) | 53 |
| | 2,708 | 2,333 |
| Basic and diluted earnings per share | 188.50p | 158.37p |

Consolidated statement of comprehensive income for the year ended 31st December 2025 (audited)

| | 2025 | 2024 |
|---|--------------|-------|
| | £'000 | £'000 |
| Profit for the year | 2,708 | 2,333 |
| Items that will not be reclassified subsequently to profit or loss | | |
| Net pension remeasurement gain on post-employment benefits | 87 | 6 |
| Items that may be reclassified subsequently to profit or loss | | |
| Foreign exchange (loss)/gain on re-translation of overseas operations | (685) | 12 |
| Other comprehensive (loss)/income for the year | (598) | 18 |
| Total comprehensive income for the year | 2,110 | 2,351 |
| Total comprehensive income attributable to: | | |
| Owners of the parent | 2,118 | 2,297 |
| Non-controlling interests | (8) | 54 |
| | 2,110 | 2,351 |

Consolidated balance sheet at 31st December 2025 (audited)

| | 2025 | 2024 |
|-------------------------------|---------------|--------|
| | £'000 | £'000 |
| Assets | | |
| Non-current assets | | |
| Property, plant and equipment | 12,506 | 10,377 |
| Intangible assets | 196 | 342 |
| Right of use assets | 569 | 522 |
| Total non-current assets | 13,271 | 11,241 |
| Current assets | | |
| Inventories | 15,512 | 14,454 |
| Trade and other receivables | 8,188 | 7,950 |
| Cash and cash equivalents | 3,064 | 2,381 |
| Total current assets | 26,764 | 24,785 |

| | | |
|--|---------------|--------|
| Total assets | 40,035 | 36,026 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | 490 | 454 |
| Trade and other payables | 7,498 | 7,080 |
| Other financial liabilities | 4,455 | 2,693 |
| Corporation tax liability | 94 | 90 |
| Total current liabilities | 12,537 | 10,317 |
| Non-current liabilities | | |
| Financial liabilities | 2,271 | 2,610 |
| Deferred income tax liability | 347 | 99 |
| Total non-current liabilities | 2,618 | 2,709 |
| Total liabilities | 15,155 | 13,026 |
| Total net assets | 24,880 | 23,000 |
| Share capital | 360 | 360 |
| Capital reserve | 257 | 257 |
| Foreign exchange reserve | (472) | 238 |
| Retained earnings | 24,848 | 22,250 |
| Total equity attributable to the shareholders of the parent | 24,993 | 23,105 |
| Non-controlling interests | (113) | (105) |
| Total equity | 24,880 | 23,000 |

Consolidated cash flow statement for the year ended 31st December 2025 (audited)

| | 2025 | 2024 |
|--|----------------|---------|
| | £'000 | £'000 |
| Operating activities | | |
| Net profit | 2,708 | 2,333 |
| Adjustments for: | | |
| Depreciation and amortisation | 1,452 | 1,474 |
| Foreign exchange (losses)/gains | (755) | 118 |
| Finance income | (130) | (59) |
| Finance expense | 497 | 513 |
| Loss/(gain) on sale of land and buildings, plant, machinery and motor vehicles | 34 | (29) |
| Adjustment in respect of defined benefit scheme | 168 | 58 |
| Income tax expense | 1,381 | 865 |
| Income taxes paid | (973) | (769) |
| Total adjustments | 1,674 | 2,171 |
| Cash generated from operations before changes in working capital and provisions | 4,382 | 4,504 |
| (Increase)/decrease in trade and other receivables | (394) | 20 |
| Increase in inventories | (1,058) | (1,867) |
| Increase/(decrease) in trade and other payables | 308 | (20) |
| Net cash absorbed by working capital changes | (1,144) | (1,867) |
| Cash generated from operations | 3,238 | 2,637 |
| Investing activities | | |
| Purchases of property, plant, machinery and motor vehicles | (3,076) | (1,426) |
| Sale of land and buildings, plant, machinery and motor vehicles | 14 | 36 |
| Interest received | 49 | 7 |
| Net cash absorbed by investing activities | (3,013) | (1,383) |
| Financing activities | | |
| Proceeds from long term borrowings | 1,833 | - |

| | | |
|--|--------------|--------------|
| Repayment of borrowings | (293) | (391) |
| Repayment of lease liabilities | (391) | (383) |
| Bank interest paid | (420) | (433) |
| Lease interest paid | (77) | (80) |
| Dividends paid | (230) | (212) |
| Net cash generated from/(absorbed by) financing activities | 422 | (1,499) |
| Increase/(decrease) in cash and cash equivalents | 647 | (245) |
| Cash and cash equivalents, beginning of period | 1,927 | 2,172 |
| Cash and cash equivalents, end of period | 2,574 | 1,927 |

Consolidated statement of changes in equity for the year ended 31st December 2025 (audited)

| | Share Capital £'000 | Capital Reserve £'000 | Foreign Exchange Reserve £'000 | Retained Earnings £'000 | Total £'000 | Non- Controlling Interests £'000 | Total Equity £'000 |
|---|---------------------------|-----------------------------|---|-------------------------------|----------------|---|--------------------------|
| Balance at 1st January 2024 | 360 | 257 | 221 | 20,182 | 21,020 | (181) | 20,839 |
| Comprehensive income | | | | | | | |
| Profit | - | - | - | 2,280 | 2,280 | 53 | 2,333 |
| Other comprehensive income | | | | | | | |
| Net pension remeasurement gain recognised directly in equity | - | - | - | 6 | 6 | - | 6 |
| Foreign exchange gains on re-translation of overseas subsidiaries' consolidated operations | - | - | 17 | (6) | 11 | 1 | 12 |
| Total other comprehensive income | - | - | 17 | - | 17 | 1 | 18 |
| Total comprehensive income | - | - | 17 | 2,280 | 2,297 | 54 | 2,351 |
| Transactions with owners | | | | | | | |
| Share capital introduced by minority | - | - | - | - | - | 22 | 22 |
| Dividends | - | - | - | (212) | (212) | - | (212) |
| Total transactions with owners | - | - | - | (212) | (212) | 22 | (190) |
| Balance at 1st January 2025 | 360 | 257 | 238 | 22,250 | 23,105 | (105) | 23,000 |
| Comprehensive income | | | | | | | |
| Profit | - | - | - | 2,714 | 2,714 | (6) | 2,708 |
| Other comprehensive income | | | | | | | |
| Net pension remeasurement gain recognised directly in equity | - | - | - | 87 | 87 | - | 87 |
| Foreign exchange losses on re-translation of overseas subsidiaries' consolidated operations | - | - | (710) | 27 | (683) | (2) | (685) |
| Total other comprehensive income | - | - | (710) | 114 | (596) | (2) | (598) |
| Total comprehensive income | - | - | (710) | 2,828 | 2,118 | (8) | 2,110 |
| Transactions with owners | | | | | | | |
| Dividends | - | - | - | (230) | (230) | - | (230) |
| Total transactions with owners | - | - | - | (230) | (230) | - | (230) |
| Balance at 31st December 2025 | 360 | 257 | (472) | 24,848 | 24,993 | (113) | 24,880 |

1. EARNINGS PER SHARE AND DIVIDENDS

Both the basic and diluted earnings per share have been calculated using the net results attributable to shareholders of Braime Group PLC as the numerator.

The weighted average number of outstanding shares used for basic earnings per share amounted to 1,440,000 shares (2024 – 1,440,000). There are no potentially dilutive shares in issue.

| Dividends paid | 2025 | 2024 |
|---|--------------|-------|
| | £'000 | £'000 |
| Equity shares | | |
| Ordinary shares | | |
| Interim of 10.00p (2024 – 9.50p) per share paid on 23rd May 2025 | 48 | 46 |
| Interim of 6.00p (2024 – 5.25p) per share paid on 17th October 2025 | 29 | 25 |
| | 77 | 71 |
| 'A' Ordinary shares | | |
| Interim of 10.00p (2024 – 9.50p) per share paid on 23rd May 2025 | 96 | 91 |
| Interim of 6.00p (2024 – 5.25p) per share paid on 17th October 2025 | 58 | 50 |
| | 154 | 141 |
| Total dividends paid | 231 | 212 |

An interim dividend of 10.50p per Ordinary and 'A' Ordinary share will be paid on 22nd May 2026.

2. SEGMENTAL INFORMATION

| | Central | Presswork Manufacturing | 4B | Total |
|---------------------------------|--------------|----------------------------|---------------|---------------|
| | 2025 | 2025 | 2025 | 2025 |
| | £'000 | £'000 | £'000 | £'000 |
| Revenue | | | | |
| External | - | 5,754 | 45,181 | 50,935 |
| Inter Company | 2,550 | 4,780 | 8,550 | 15,880 |
| Total | 2,550 | 10,534 | 53,731 | 66,815 |
| Profit | | | | |
| EBITDA* | 1,250 | 588 | 4,070 | 5,908 |
| Finance costs | (275) | (104) | (118) | (497) |
| Finance income | - | 81 | 49 | 130 |
| Depreciation and amortisation | (619) | (42) | (791) | (1,452) |
| Tax expense | (281) | (29) | (1,071) | (1,381) |
| Profit for the period | 75 | 494 | 2,139 | 2,708 |
| Assets | | | | |
| Total assets | 10,224 | 8,066 | 21,745 | 40,035 |
| Additions to non-current assets | 2,704 | 107 | 644 | 3,455 |
| Liabilities | | | | |
| Total liabilities | 3,827 | 2,981 | 8,347 | 15,155 |
| | | | | |
| | Central | Presswork Manufacturing | 4B | Total |
| | 2024 | 2024 | 2024 | 2024 |
| | £'000 | £'000 | £'000 | £'000 |
| Revenue | | | | |
| External | - | 5,227 | 43,720 | 48,947 |
| Inter Company | 2,681 | 4,640 | 8,489 | 15,810 |
| Total | 2,681 | 9,867 | 52,209 | 64,757 |
| Profit | | | | |
| EBITDA | 346 | 702 | 4,078 | 5,126 |
| Finance costs | (291) | (92) | (130) | (513) |
| Finance income | - | 52 | 7 | 59 |
| Depreciation and amortisation | (670) | (31) | (773) | (1,474) |
| Tax expense | (1) | - | (864) | (865) |

| (Loss)/profit for the period | (616) | 631 | 2,318 | 2,333 |
|---------------------------------|-------|--------|--------|--------|
| Assets | | | | |
| Total assets | 8,035 | 10,993 | 16,998 | 36,026 |
| Additions to non-current assets | 1,018 | 43 | 478 | 1,539 |
| Liabilities | | | | |
| Total liabilities | 1,860 | 2,729 | 8,437 | 13,026 |

3. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the UK (IFRSs as adopted by the UK), IFRIC interpretations and the Companies Act 2006 applicable to companies reporting under IFRS. The consolidated financial statements have been prepared under the historical cost convention. The accounting policies adopted are consistent with those of the annual financial statements for the year ended 31st December 2025 as described in those financial statements.

4. ANNUAL GENERAL MEETING

The Annual General Meeting of the members of the company will be held at the registered office of the company at Hunslet Road, Leeds, LS10 1JZ on Thursday 18th June 2026 at 11.45am. The annual report and financial statements will be sent to shareholders by 16th May 2026 and will also be available on the company's website (www.brainegroup.com) from that date.

Any changes to the format of the AGM will be communicated to shareholders through the Company's website and, where appropriate, by stock exchange announcement.

5. THE ANNOUNCEMENT

The financial information set out in this announcement does not constitute statutory accounts as defined by section 434 of the Company Act 2006. The financial information for the year ended 31st December 2025 has been extracted from the Group's financial statements upon which the auditor's opinion is unqualified, does not include reference to any matters to which they wish to draw attention by way of emphasis without qualifying their report, and does not include any statement under section 498 of the Companies Act 2006. Statutory accounts for the year ended 31st December 2024 have been delivered to the Registrar of Companies, and those for 2025 will be delivered in due course.