

# ROBINSON

Robinson plc

5 March 2026

## FINAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2025

Robinson plc ("Robinson", the "Company" or the "Group" stock code: RBN), the custom manufacturer of plastic and paperboard packaging, is pleased to announce its audited results for the year ended 31 December 2025.

### Financial highlights

- Underlying operating profit\* increased to **£3.6m** (2024: £3.2m)
- Revenue down 0.4% to **£56.2m** (2024: £56.4m)
- Gross margin increased to **22%** (2024: 20%)
- Other items income of £0.1m (2024: costs of £6.3m)
- Profit before tax of **£3.0m** (2024: loss of £3.8m)
- Net debt of **£5.4m** (2024: £5.9m)
- Final dividend of **3.5p** (2024: 3.5p) per share. Total dividend of 6.0p (2024: 6.0p)

### Operational highlights

- £1.0m of surplus property disposal proceeds and significant progress on the remainder
- Refreshed Group strategy focusing on customer centricity, operational excellence, and sustainability partnering
- Updated goals and strengthened approach to sustainability

### Alan Raleigh, Chairman, commented:

*"In 2025, the Group delivered resilient financial performance despite mixed market conditions. Strong volume growth in our UK businesses, improved gross margins and enhanced operational efficiency contributed to an increase in underlying operating profit.*

*Continued progress on our strategic agenda, including strengthened sustainability commitments and the development of an organisation structure to drive growth and profitability, provides a solid platform for long-term value creation.*

*We expect underlying operating profit for the 2026 financial year to be in line with current market expectations. In addition and as previously announced, reported profit before tax in 2026 is expected to benefit materially from property disposals."*

For further information, please contact:

#### Robinson plc

John Melia, CEO  
Mike Cusick, CFO

[www.robisonpackaging.com](http://www.robisonpackaging.com)

Tel: 01246 389280

#### Cavendish Capital Markets Limited

Ed Frisby / Seamus Fricker, Corporate Finance  
Ella Bedford, Corporate Broking

Tel: 020 7220 0500

## **About Robinson:**

Being a purpose-led business, Robinson specialises in custom packaging with technical and value-added solutions for food and consumer product hygiene, safety, protection, and convenience; going above and beyond to create a sustainable future for our people and our planet. Its main activity is in injection and blow moulded plastic packaging and rigid paperboard luxury packaging, operating within the Food, Homecare, Personal care, and Luxury gift sectors. Robinson provides products and services to major players in the fast-moving consumer goods market including Bakkavor, British Pepper & Spice, McBride, Persan, Procter & Gamble and Unilever.

Headquartered in Chesterfield, UK, Robinson has plants in the UK, Poland and Denmark. Robinson was formerly a family business with its origins dating back to 1839, currently employing nearly 400 people. The Group has an ongoing disposal programme for its substantial surplus property portfolio with development potential.

\* Operating profit before other items

The information contained within this announcement is considered by the Company to contain inside information for the purposes of UK MAR. Upon the publication of this announcement via a Regulatory Information Service, this inside information will be considered to be in the public domain.

## Chairman's statement

### Financial performance

2025 revenues were £56.2m, which was £0.2m below 2024. Strong growth in volume in the UK Plastics and Paperbox businesses was more than offset by weaker demand and the loss of some contracts in Denmark and Poland. With a gross margin increase of 2%, underlying operating profit\* increased to £3.6m (2024: £3.2m).

Including income from Other items of £0.1m (2024: cost of £6.3m, including £3.7m of non-Company pension closure costs; £0.6m amortisation of intangible assets; and £1.7m impairment of goodwill and intangible assets related to the Denmark operation), the Group made a profit before tax of £3.0m (2024: loss before tax £3.8m).

### Dividend

The Board proposes a final dividend of 3.5p per share to be paid on 19 June 2026 to shareholders on the register at the close of business on 5 June 2026. The ordinary shares become ex-dividend on 4 June 2026. This brings the total dividend declared for 2025 to 6.0p (2024: 6.0p).

### Strategy

As planned, our CEO, John Melia completed a comprehensive review of Robinson's strategy during 2025, with the objective of delivering sustainable revenue growth and enhancing profitability over the long term. The Strategic Report of the Annual Report and Accounts outlines an updated Robinson purpose, refreshed values and ways of working, together with a clear articulation of the markets in which the Group will compete and how it will create value for our shareholders. Within that report, our sustainability strategy, which is central to our market position, has also been strengthened.

The Group will continue to work in partnership with brand owners and contract manufacturers across the Food, Personal care and Homecare sectors throughout Europe, providing packaging solutions that support brand differentiation, ensure product protection and deliver essential consumer functionality.

We remain committed to collaborating closely with customers who share our ambition for leadership in sustainability and the circular economy. Across the organisation, we will leverage newly developed capabilities to further reduce the quantity of plastic used in our products, increase the use of recycled materials where technically and economically viable, and operate increasingly sustainable and efficient supply chains.

### People and organisation

As part of the refreshed Group strategy, the Robinson plastics businesses will implement a new leadership organisation in 2026. This transition will involve moving from a regionally based model, with locally led country operations, to a functionally aligned organisational structure supported by new ways of working. I look forward to engaging with a newly constituted executive leadership team as they guide our commercial and operational functions to deliver meaningful growth and improved cost efficiency over the next five years.

The Board extends its sincere appreciation to all Robinson colleagues for their continued dedication and the significant contribution they make to the Group's progress and achievements.

During the year the Board was saddened to learn of the death of a former Board colleague and friend, Anthony Glossop. Anthony served as a Non-executive Director of the Company for 26 years. We send our condolences to Anthony's family.

## Shareholder engagement

Over the past 12 months, discussions with investors have focused primarily on the implications of global geopolitical conflicts, the development and application of bioplastics and recycled materials, advancements in data and artificial intelligence, and our dividend policy. These matters are covered within this report.

We welcome discussion with both existing and prospective investors and look forward to meeting shareholders at the Annual General Meeting on 21 May 2026.

## Outlook

We expect underlying operating profit for the 2026 financial year to be in line with current market expectations. We expect progress in revenue and profits in our two UK business due to the effect of known new customer projects, but conditions in Poland and Denmark are expected to remain challenging, all as previously announced.

Notwithstanding an anticipated overall increase in revenue, the Company continues to expect underlying operating profit\* in 2026 to be slightly lower than 2025, due to:

- Higher operating costs as we invest in the resources and capabilities necessary to deliver the refreshed Group strategy which will support growth in revenues and operating profits in 2027 and beyond, and
- Lower rental income following the disposal of surplus properties.

While it is too early to assess any potential impact from recent developments in the Middle East, we will continue to monitor the situation. We remain committed to delivering above-market profitable growth and our target of 6-8% underlying operating margin\*\*.

Reported profit before tax in 2026 is expected to benefit materially from property disposals.

**Alan Raleigh**  
Chairman

\* Operating profit before other items

\*\*Operating profit margin before other items

## CEO's report

### Underlying group performance

2025 sales volumes were 2.0% lower than 2024. Including the effect of foreign exchange and sales prices revenues were 0.4% lower.

Gross margins were 2% above 2024 largely as a result of additional scale and operational efficiency in the UK Plastics operation, supported by improved material utilisation and reductions in process waste in Denmark. Inflation has stabilised and we have seen reductions in some input costs. Despite no substantial sales price increases in 2025, we have benefitted from the annual effect of increases implemented during 2024.

Underlying operating costs were £8.9m (2024: £8.3m). The increase includes:

- £0.3m net cost of recruitment and employment of new heads, including bringing new capabilities into the Group to execute the refreshed strategy;
- £0.2m increase in wages and salaries in response to market inflation and mandatory minimum wage increases;
- £0.2m property and external storage costs due to the volume growth in the UK business;
- £0.1m increase in legal, professional and audit costs; and
- the partial offset of £0.4m reduction in performance related pay across the Group.

### Business unit performance

	Revenue	Revenue	Underlying operating profit**	Underlying operating Profit**	Capital expenditure	Capital expenditure
	2025	2024	2025	2024	2025	2024
	£'000	£'000	£'000	£'000	£'000	£'000
UK	24,274	21,921	2,159	1,445	2,347	1,876
Poland	20,192	20,924	2,577	3,107	2,168	1,787
Denmark	11,744	13,565	(531)	(671)	72	727
Head office	-	-	(584)	(686)	65	197
<b>Group</b>	<b>56,210</b>	<b>56,410</b>	<b>3,621</b>	<b>3,195</b>	<b>4,652</b>	<b>4,587</b>

In Poland, sales volumes decreased by 6% compared to 2024, largely due to lower demand from our largest customers. We are starting to see some challenges locally as customers are under severe pressure from their shareholders and retailers to reduce their costs. As a result we are seeing fewer growth projects, increased pressure on sales prices and the phase out of some products. For example, we were notified during the year that one of the key products that we produce for a major air-freshener brand was going to be discontinued and reformatted in 2026. Despite the current market challenges, the Polish business remains profitable with a very strong team and we have confidence that there will be opportunities for growth in the near future. We made significant progress on utilisation of recycled material during the year as some of our customers, contract manufacturers in particular, experienced increased demands for inclusion of recycled resin from the local retailers they serve. We continued to invest in new equipment to improve the capability and operational efficiency of the business in both injection and blow moulding. Currency movements had a positive impact on Poland sales of 3% (£0.6m) against the prior year.

In Denmark, sales volumes decreased by 14%. The local market for HDPE bottles is highly commoditised, and competition is largely based on price. The need to prioritise the large new

project implemented in 2024 also led to short-term service issues with some customers, resulting in the loss of some customer contracts in the first half of 2025. The operational changes that we made 12 months ago, including recruitment of new employees in key positions helped to improve the efficiency of the operation, but could not compensate fully for the significant volume reduction and as a result the business made an operating loss in the year. We are working to rebuild the sales pipeline with former and new customers during 2026. Currency movements increased Denmark sales by 1% (£0.2m) against the prior year.

In the UK Plastics business, sales volumes increased by 10% as we continued to benefit from a very strong sales pipeline. More than 50% of this growth was in PET bottles, where demand is high due to the excellent recyclability and sustainability properties of this material versus other formats. We are experiencing increasing customer interest in transitioning from glass and HDPE packaging to PET formats, prompted not only by their sustainability commitments, but also by the impact of Extended Producer Responsibility legislation. In response, we have invested significantly in PET equipment over the previous two years and plan to continue this approach in 2026 to deliver further significant growth. We continue to expect a high profit drop-through in this business as we focus on cost control whilst rebuilding the scale lost in recent years.

In the UK Paperbox business, sales volumes increased by 11% as we saw continued growth with two new customers we first started working with in 2024. Despite a strong sales performance, machinery failure in the final quarter and a consequent need to outsource some production led to profit being lower than planned and in line with 2024. We have recently acquired more production and storage space and made a decision to invest in additional equipment to take advantage of an attractive pipeline of new opportunities in this market. With this new production capacity installed, we anticipate the business will contribute further to profits in 2026.

### **Other items, finance costs and taxation**

A net income from Other items of £0.1m (2024: cost of £6.3m) was recognised in the period, including:

- £0.2m (2024: £nil) income received from the insurers following the flood event in Chesterfield;
- £0.4m (2024: £nil) profit on disposal of surplus properties;
- £0.4m (2024: £nil) impairment of plant and machinery in Denmark after an operating loss in the year and associated reduction in future forecast cashflows; and
- £0.1m of costs relate to the IFRS 2 charge on share options and costs linked to future sales of surplus properties.

Finance costs were £0.7m (2024: £0.8m) as interest rates remain high across the Group's countries of operation. Including these items, the profit before tax was £3.0m (2024: loss of £3.8m).

Taxation for the year was a charge of £0.7m (2024: credit of £0.5m).

### **Cashflow, capital investment, financing, and pension scheme**

Cash generated by operations was £6.4m (2024: £7.0m) as an improved underlying operating profit from the packaging business was partially offset by a substantial working capital outflow. Further details are provided in the cash flow statement.

During the year, we invested a net £4.6m (2024: £4.5m) in property, plant and equipment including installation of three new moulding machines across the Group to expand capacity

and facilitate sales growth in 2026 and beyond. We also received surplus property proceeds of £1.0m. As a consequence, net debt at 31 December 2025 was £5.4m (2024: £5.9m). With total credit facilities of £19.3m (2024: £13.5m), the necessary headroom is available for the Group to operate effectively.

### Surplus property

We have made substantial progress on the execution of our surplus property disposal plan during the year.

Two sales were completed as follows:

<b>Property</b>	<b>Completion</b>	<b>Proceeds (£'000)</b>
Walton Mill	August 2025	700
25 Walton Road	December 2025	300
		<b>1,000</b>

The £1m of proceeds was received in cash and has been used to reduce bank debt.

In addition to the two sales which completed during the year, contracts had also been exchanged on the following sales in advance of the year end:

<b>Property</b>	<b>Expected Completion</b>	<b>Proceeds (£'000)</b>
Cannon Mill	January 2026	135
Walton Works	March 2026	600
Boythorpe Works	by August 2027	2,850
		<b>3,585</b>

The sale of Cannon Mill completed as planned in January 2026, the consideration was received in cash and has been used to reduce bank debt. The sale of Walton Works is expected to complete in March and the consideration will be paid in cash and be used to reduce bank debt.

Boythorpe Works is subject to an option agreement. The option attracted a nonrefundable fee of £20,000 during 2025, is for a maximum period of 24 months, is exercisable during this time at the option of the buyer and in addition the buyer would be obliged to exercise should satisfactory planning permission be granted. The total consideration payable after exercise of the option is £2,850,000, with one third to be paid on completion, one third 12 months after completion, and the final third 24 months after completion.

In addition to those sales that have exchanged and/or completed, the Company has agreed, subject to contract, to sell three other surplus properties in Chesterfield with an aggregate consideration of £2,885,000. Exchange and completion of these is expected in the next few months. The proceeds will be payable in cash, over up to 12 months post completion, and the monies will be used by the Company to reduce bank debt.

### Business strategy

As planned, we have spent time during the year conducting a full review of our business strategy, reflecting on our winning aspiration, where we will play, how we will win and what capabilities and systems will need to be in place for a successful execution. In its recent history, Robinson has operated as a collection of small entrepreneurial businesses, largely built through acquisition. Recent challenges related to demand volatility and price inflation, as well as increased customer and consumer expectations for their plastic packaging, have stretched

the Group's ability to generate consistent growth and returns. Our new business strategy will put the customer at the centre of everything that we do, ensuring that we recognise, build and focus on our core capabilities in our chosen markets and geographies where we can align our value proposition with the needs of our core customers.

## Organisation and capabilities

We have started to reshape the organisation structure to align with our business strategy. The new functionally led structure replaces the former regionally based model, strengthening commercial, operations and central business services across our plastics business while maintaining Paperbox as a standalone business. This redesign will enhance customer focus, improve cross-regional collaboration and embed best practice through group-wide centres of excellence. Clearer accountability, a more agile executive leadership team and strengthened support functions will ensure better strategic alignment and a scalable platform for growth. The newly formed executive leadership team will be accountable for delivering change across the organisation with a strong focus on customer centricity, operational excellence and supporting the sustainability needs of our customer base.

To support our value proposition, we will invest in developing our account management, sustainability, continuous improvement and project management capabilities which we see as essential building blocks of how Robinson differentiates itself to drive competitive advantage in our chosen markets. As a key enabler for our business transformation, we are also launching a project to review and replace the Group's aging ERP systems with a unified platform to support the implementation of best practice processes and data-driven decision making.

## Sustainability

As part of the comprehensive review of the Robinson strategy, we are also refreshing our approach to sustainability. This new simplified approach demonstrates that Robinson:

- is committed to running a business that is aware of and actively considers its environmental impact and is taking steps to reduce this;
- understands and is aligned with the sustainability needs of its customers and is putting goals and actions in place to support them as part of their wider business strategy; and
- is serious about ensuring the safety and recognising the importance of its people and is prepared to implement real changes to demonstrate this.

Further details are provided in the Sustainability Report of the Annual Report and Accounts.

We are very pleased to have achieved 31% (2024: 27%) post-consumer recycled material content in our plastic packaging in 2025, exceeding our 30% target. The growth in our recycled content in recent years has been largely due to our partnerships with the major premium brand owners, helping them to deliver their own sustainability goals; gradually we are starting to see the wider market, under ever growing pressure from retailers, looking to move to recycled material despite the higher costs involved. Legislation in the UK and EU continues to limit the use of mechanically recycled polypropylene material for food applications and as more than 35% of our plastic products fall into this category, this remains a challenge to further increasing our use of recycled raw materials. Having achieved our initial target of 30%, we are now focused on leveraging the experience and capability that we have built in sourcing and processing recycled material to extend its use where possible across our customer and product portfolio.

Reducing the carbon footprint of our operations by reducing energy consumption is a key strand of our sustainable approach to manufacturing. We continue to decommission old low efficiency equipment and consolidate production on more modern energy efficient technology as well as investing in new machinery when appropriate.

During the year a £4.0m invoice finance credit facility held with HSBC Bank UK was converted to a sustainability improvement loan. Future finance costs will be determined by the degree to which Robinson succeeds in achieving the sustainability performance criteria attached to the facility.

### **Our focus ahead**

Our experiences during 2025 reinforced the importance of building a stronger, more resilient and more customer-focused Robinson. As we move ahead with a refreshed strategy, an aligned organisational structure and an investment mindset, we are positioning the Group to deliver increasingly consistent performance and sustainable growth. Our priorities are centred on deepening customer partnerships, strengthening our core capabilities and ensuring we operate with discipline and efficiency.

We will continue to invest in those areas where we see the greatest long-term opportunity, supported by modern, energy-efficient equipment. At the same time, we are embedding sustainability at the heart of our value proposition, building on our achievements in recycled content, reducing energy usage across our operations and aligning closely with the sustainability commitments of our customers.

While some markets remain challenging, particularly in Poland and Denmark, we are confident that our renewed structure, strengthened leadership team and clearer strategic focus provide a solid foundation on which to rebuild momentum. The successful execution of our surplus property programme further strengthens our financial position and allows us to continue investing in capability, capacity and growth.

With these actions underway, Robinson enters the coming year with purpose and confidence. We remain committed to creating long-term value and security for all stakeholders and to realising the significant opportunities that lie ahead.

**John Melia**  
CEO

\* Operating costs before other items

\*\*Operating profit before other items

## Group income statement and statement of comprehensive income

Group income statement	Underlying	Other	Total	Underlying	Other	Total
	2025	items	2025	2024	items	2024
	£'000	£'000	£'000	£'000	£'000	£'000
Revenue	56,210	-	56,210	56,410	-	56,410
Cost of sales	(43,690)	-	(43,690)	(44,866)	-	(44,866)
<b>Gross profit</b>	<b>12,520</b>	-	<b>12,520</b>	11,544	-	11,544
Operating costs	(8,899)	79	(8,820)	(8,349)	(6,266)	(14,615)
<b>Operating profit/(loss)</b>	<b>3,621</b>	<b>79</b>	<b>3,700</b>	3,195	(6,266)	(3,071)
Finance income - interest receivable	-	-	-	16	-	16
Finance costs	(687)	-	(687)	(790)	-	(790)
<b>Profit/(loss) before taxation</b>	<b>2,934</b>	<b>79</b>	<b>3,013</b>	2,421	(6,266)	(3,845)
Taxation	(734)	-	(734)	(805)	1,328	523
<b>Profit/(loss) for the period</b>	<b>2,200</b>	<b>79</b>	<b>2,279</b>	1,616	(4,938)	(3,322)
<b>Earnings/(loss) per ordinary share (EPS)</b>	p		p	p		p
Basic and diluted earnings/(loss) per share	13.1		13.6	9.6		(19.8)

All results are from continuing operations.

Underlying represents the results before other items. Other items have been disclosed separately in order to give an indication of the underlying earnings of the Group. Further details of other items are provided in note 3.

### Group statement of comprehensive income

	2025	2024
	£'000	£'000
<b>Profit/(loss) for the period</b>	<b>2,279</b>	<b>(3,322)</b>
<b>Items that will not be reclassified subsequently to the income statement:</b>		
Remeasurement of net defined benefit liability	-	3,725
Deferred tax relating to items not reclassified	-	(931)
	-	2,794
<b>Items that may be reclassified subsequently to the income statement:</b>		
Exchange differences on translation of foreign currency goodwill and intangibles	79	(88)
Exchange differences on translation of foreign currency deferred tax balances	-	9
Exchange differences on translation of foreign operations	905	(453)
	984	(532)
Other comprehensive income for the period	984	2,262
<b>Total comprehensive income/(expense) for the period</b>	<b>3,263</b>	<b>(1,060)</b>

## Group statement of financial position

	2025	2024
	£'000	£'000
<b>Non-current assets</b>		
Goodwill	1,190	1,111
Property, plant and equipment	23,337	23,077
Deferred tax assets	302	294
	<b>24,829</b>	<b>24,482</b>
<b>Current assets</b>		
Inventories	5,411	4,923
Trade and other receivables	11,733	11,042
Cash at bank and on hand	2,725	2,480
Assets classified as held for sale	1,538	1,127
	<b>21,407</b>	<b>19,572</b>
<b>Total assets</b>	<b>46,236</b>	<b>44,054</b>
<b>Current liabilities</b>		
Trade and other payables	11,162	11,211
Borrowings	3,165	1,723
	<b>14,327</b>	<b>12,934</b>
<b>Non-current liabilities</b>		
Borrowings	4,926	6,657
Deferred tax liabilities	1,037	772
Provisions	55	95
	<b>6,018</b>	<b>7,524</b>
<b>Total liabilities</b>	<b>20,345</b>	<b>20,458</b>
<b>Net assets</b>	<b>25,891</b>	<b>23,596</b>
<b>Equity</b>		
Share capital	84	84
Share premium	828	828
Capital redemption reserve	216	216
Translation reserve	659	(325)
Revaluation reserve	3,015	3,463
Retained earnings	21,089	19,330
<b>Equity attributable to shareholders</b>	<b>25,891</b>	<b>23,596</b>

## Group statement of changes in equity

	Share capital £'000	Share premium £'000	Capital redemption reserve £'000	Translation reserve £'000	Revaluation reserve £'000	Retained earnings £'000	Total £'000
<b>Group</b>							
At 1 January 2024	84	828	216	207	3,487	20,732	<b>25,554</b>
Loss for the year	-	-	-	-	-	(3,322)	<b>(3,322)</b>
Other comprehensive (expense)/income	-	-	-	(532)	-	2,794	<b>2,262</b>
Total comprehensive expense for the year	-	-	-	(532)	-	(528)	<b>(1,060)</b>
Transfer from revaluation reserve as a result of property transactions	-	-	-	-	(24)	24	-
Dividends paid	-	-	-	-	-	(898)	<b>(898)</b>
At 31 December 2024	84	828	216	(325)	3,463	19,330	<b>23,596</b>
Profit for the year	-	-	-	-	-	2,279	<b>2,279</b>
Other comprehensive income	-	-	-	984	-	-	<b>984</b>
Total comprehensive income for the year	-	-	-	984	-	2,279	<b>3,263</b>
Transfer from revaluation reserve as a result of property transactions	-	-	-	-	(448)	448	-
Credit in respect of share-based payments	-	-	-	-	-	12	<b>12</b>
Dividends paid	-	-	-	-	-	(980)	<b>(980)</b>
<b>At 31 December 2025</b>	<b>84</b>	<b>828</b>	<b>216</b>	<b>659</b>	<b>3,015</b>	<b>21,089</b>	<b>25,891</b>

## Group cash flow statement

	2025 £'000	2024 £'000
<b>Cash flows from operating activities</b>		
Profit/(loss) for the period	2,279	(3,322)
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	3,681	3,452
Impairment of property, plant and equipment	551	223
Profit on disposal of property, plant and equipment	(3)	(177)
Profit on disposal of assets held for sale	(376)	-
Impairment of goodwill	-	463
Amortisation and impairment of intangible assets	-	1,886
Finance income	-	(16)
Finance costs	687	790
Taxation charged/(credited)	734	(523)
Other non-cash items:		
Pension service cost and expenses	-	3,725
IFRS 2 charge for share options	12	-
<b>Operating cash flows before movements in working capital</b>	<b>7,565</b>	<b>6,501</b>
Increase in inventories	(292)	(296)
Increase in trade and other receivables	(292)	(575)
(Decrease)/increase in trade and other payables	(504)	1,384
Decrease in provisions	(40)	(3)
<b>Cash generated by operations</b>	<b>6,437</b>	<b>7,011</b>
Corporation tax paid	(469)	(667)
Interest paid	(675)	(786)
<b>Net cash generated by operating activities</b>	<b>5,293</b>	<b>5,558</b>
<b>Cash flows from investing activities</b>		
Interest received	-	16
Acquisition of property, plant and equipment	(4,389)	(3,881)
Proceeds on disposal of property, plant and equipment	23	275
Proceeds on disposal of assets held for sale	1,000	-
<b>Net cash used in investing activities</b>	<b>(3,366)</b>	<b>(3,590)</b>
<b>Cash flows from financing activities</b>		
Loans repaid	(1,017)	(348)
Net proceeds from sale and leaseback transactions	1,798	-
Capital element of lease payments	(1,507)	(1,870)
Dividends paid	(980)	(898)
<b>Net cash used in financing activities</b>	<b>(1,706)</b>	<b>(3,116)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>221</b>	<b>(1,148)</b>
Cash and cash equivalents at 1 January	2,480	3,576
Effect of foreign exchange rate changes	24	52
<b>Cash and cash equivalents at end of period</b>	<b>2,725</b>	<b>2,480</b>
Cash at bank and on hand	2,725	2,480
<b>Cash and cash equivalents at end of period</b>	<b>2,725</b>	<b>2,480</b>

## Notes to the financial statements

### 1. Basis of preparation

Robinson prepares its financial statements on a historical cost basis unless accounting standards require an alternate measurement basis. Where there are assets and liabilities calculated on a different basis, this fact is disclosed either in the relevant accounting policy or in the notes to the financial statements. The financial statements have been prepared in accordance with UK-adopted international accounting standards (“IFRS”) in conformity with the requirements of the Companies Act 2006. The Group’s financial statements are prepared on a going concern basis. The financial information contained in this announcement does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. However, the financial statements contained in this announcement are extracted from audited statutory accounts for the financial year ended 31 December 2025 which will be delivered to the Registrar of Companies. Those accounts have an unqualified audit opinion.

### 2. Accounting Standards

Robinson prepares its financial statements in accordance with applicable IFRS, issued by the International Accounting Standards Board (“IASB”) in conformity with the requirements of the Companies Act 2006, and interpretations issued by the IFRS Interpretations Committee. The Group’s financial statements are also consistent with IFRS as issued by the IASB as they apply to accounting periods ended 31 December 2025.

### 3. Going Concern

The Directors have considered the factors relevant to support a statement of going concern. In assessing whether the going concern assumption is appropriate, the Board and the Audit and Risk committee considered the Group cash flow forecasts under various scenarios, identifying risks and mitigants and ensuring the Group has sufficient funding to meet its current commitments as and when they fall due for a period of at least 12 months from the date of signing these financial statements. The Directors have a reasonable expectation that the Group will continue in operational existence for this 12 month period and have therefore used the going concern basis in preparing the financial statements.

### 3. Other items

	2025		2024	
	Other items £’000	Tax impact £’000	Other items £’000	Tax impact £’000
Profit on disposal of assets held for sale	(376)	-	-	-
Pension related costs	-	-	3,725	(931)
Amortisation of intangible assets	-	-	607	(116)
Impairment of intangible assets	-	-	1,279	(281)
Impairment of goodwill	-	-	463	-
Impairment of property, plant and equipment	425	-	-	-
Costs related to future disposal of surplus properties	45	-	191	-
Flood related (income)/costs	(192)	-	1	-
Restructuring & rationalisation costs	19	-	-	-
<b>Total</b>	<b>(79)</b>	<b>-</b>	<b>6,266</b>	<b>(1,328)</b>

Other items have been disclosed separately in the income statement in order to give an indication of the underlying earnings of the Group.

### 4. Publication of statutory financial statements

The Company’s financial statements are due to be made available on the Company’s website ([www.robinsonpackaging.com](http://www.robinsonpackaging.com)) on 5 March 2026 and posted to shareholders with the Notice of Annual General Meeting on 16 April 2026, at which time the Notice of Annual General Meeting will be made available on the Company’s website. Copies will also be available at the Company’s registered office, Field House, Wheatbridge, Chesterfield, S40 2AB. The Annual General Meeting is due to be held at 11.30am on 21 May 2026 at the Peak Edge Hotel, Darley Road, Chesterfield S45 0LW.