

# Annual general meeting 2026

21 May 2026

ROBINSON

# Board team



Alan Raleigh – Non-executive Chairman  
Sara Halton – Senior Independent Director

Guy Robinson – Non-executive Director

John Melia – Chief Executive Officer  
Mike Cusick – Chief Financial Officer

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# Agenda

- Welcome and housekeeping
- Notice of meeting
- Chairman's Report – Alan Raleigh
  - Independent Auditor's Report
  - AGM trading statement
  - Our year in review
- From vision to value – John Melia
  - Strategy refresh
  - Sustainability
  - Business update
- Financial performance – Mike Cusick
- Outlook – John Melia
- Q&A – Alan Raleigh
- Resolutions – Alan Raleigh

## Resolutions

1. To receive the report of the Directors and the audited financial statements for the year ended 31 December 2025
2. To declare a final dividend of 3.5p per ordinary share
3. To reappoint Sara Halton as a Director of the company
4. To reappoint Mike Cusick as a Director of the company
5. To reappoint Forvis Mazars LLP as auditors of the company and to authorise the directors to determine their remuneration
6. To authorise the Directors to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £29,183.90
7. To approve the Robinson plc 2026 Share Option Plan
8. To authorise the Directors to allot equity securities for cash pursuant to the authority granted by resolution 6.

# Chairman's report

Alan Raleigh – Chairman



# Independent Auditor's report

## Opinion

“We have audited the financial statements of Robinson PLC (the ‘parent Company’) and its subsidiaries (the ‘Group’) for the year ended 31 December 2025 which comprise group income statement and statement of comprehensive income, the group and company statement of financial position, the group and company statement of changes in equity, the group and company cash flow statements and notes to the financial statements, including material accounting policy information.

The financial reporting framework that has been applied in their preparation is applicable law and UK-adopted international accounting standards and as regards the parent company financial statements, as applied in accordance with the provisions of the Companies Act 2006.

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the parent Company's affairs as at 31 December 2025 and of the Group's profit for the year then ended;
- have been properly prepared in accordance with UK-adopted international accounting standards and as regards the parent Company financial statements, as applied in accordance with the provisions of the Companies Act 2006; and,
- have been prepared in accordance with the requirements of the Companies Act 2006.”

“In our opinion,  
the financial  
statements give  
a true and fair  
view”

# AGM trading statement

## **Current trading**

Sales volumes in the first four months of the year are 7% above the same period in 2025. Including the effect of sales price and foreign exchange movements, total revenue is 6% above the same period in 2025.

Sales volumes in the UK continue to exceed the prior year, reflecting new projects won and implemented over the previous 24 months. In Plastics, PET bottles continue to perform well across all sectors and, in the first quarter, we increased our share of the PP chilled soup sector. In Paperbox, we recently completed a substantial new project and revenue in this business is more than double the same period in 2025, but profits are at a similar level due to an isolated raw material quality issue.

Sales in Denmark were better than expected due to strong demand from a major customer.

The trading environment in Poland remains challenging and, in the first four months of the year, sales volumes were 17% lower than the same period in 2025. We have recently been awarded two new projects in this business, demonstrating that we can compete effectively; however, these will take time to implement as they require investment in new plant and machinery, with limited benefit expected in 2026.

Despite the higher revenue, underlying operating profit\* in the first four months of 2026 was below the same period in 2025, reflecting the challenging trading environment.

# AGM trading statement (continued)

## Net debt

Net debt increased to £6.5m at 30 April 2026 (31 December 2025: £5.4m), reflecting £1.6m of capital expenditure, partly offset by £0.6m of surplus property proceeds.

## Outlook

We expect underlying operating profit\* for the 2026 financial year to be in line with current market expectations.

We expect revenue and profit growth in our UK Plastics business, driven by the benefit of known new customer projects, while trading conditions in Poland are expected to remain challenging. The Paperbox business is expected to make a similar contribution to the prior year.

The conflict in the Middle East has increased uncertainty and pricing across polymer, energy and freight markets, but with relatively limited impact on trading so far in the year to date. While the effect on the Group's April earnings was limited by our stockholding, sustained elevated purchase prices for polymer and other inputs are expected to increase input and distribution costs later in the year, either directly or through wider supply chain disruption. The Group is monitoring developments closely and is seeking to mitigate these effects through temporary pricing adjustments, surcharges and procurement actions where possible. At this stage, the full effect and duration of the conflict, the extent to which price increases can be recovered, and any impact of such increases on customer demand remain uncertain.

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.

# Our year in review

\* Operating profit before other items

Source: Company financial reports

Sales decreased to  
£56.2m

(2024: £56.4m)



Gross margin  
increased to 22%

(2024: 20%)



Underlying EBIT\*  
increased to £3.6m

(2024: £3.2m)



£4.6m invested in net  
capital expenditure

(2024: £4.5m)



Full year dividend  
of 6.0p

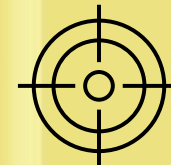
(2024: 6.0p)



£1.0m surplus  
property disposal  
proceeds



Refreshed Group strategy focusing on  
customer centricity, operational excellence  
and sustainability partnering



Updated goals and  
strengthened  
approach to  
sustainability



# Strategy refresh From vision to value



John Melia – CEO

# Strategy Review

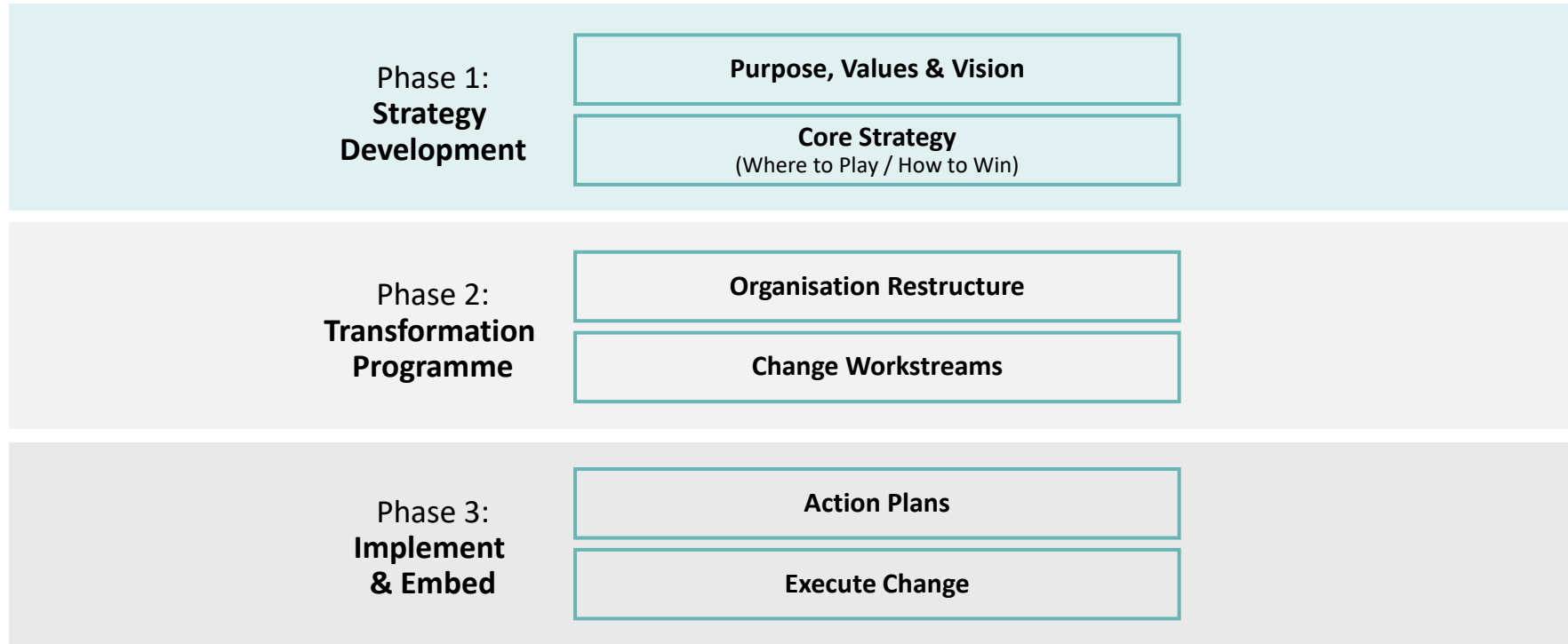
- **Plastic packaging market has seen huge change**
- **Our profit generation has been volatile**
- **New CEO**
- **A clear strategy aligns decision making**



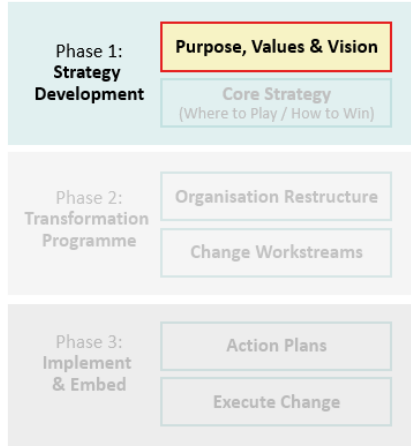
***... the perfect time to revisit and reset our VISION and STRATEGY***

# Strategy Development Framework

## Three-phase approach to developing and delivering our strategy:



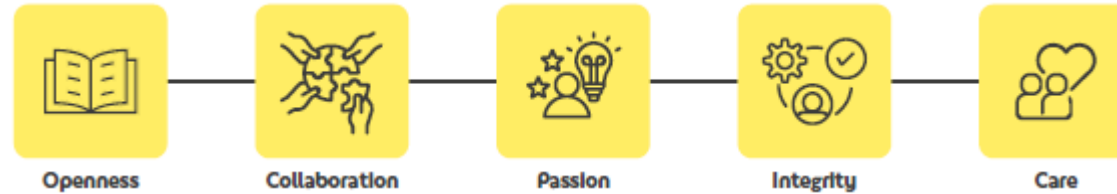
# Phase 1: Strategy Development



## Our Purpose

Driving customer success through sustainable packaging solutions

## Our Values



## Our Vision



We will double revenue and treble operating profit in the medium term through a combination of organic growth and strategic acquisitions.



We will provide valued support for our customers in realising their sustainability and circularity goals.



We will have a strong and increased presence in North and Central Europe.

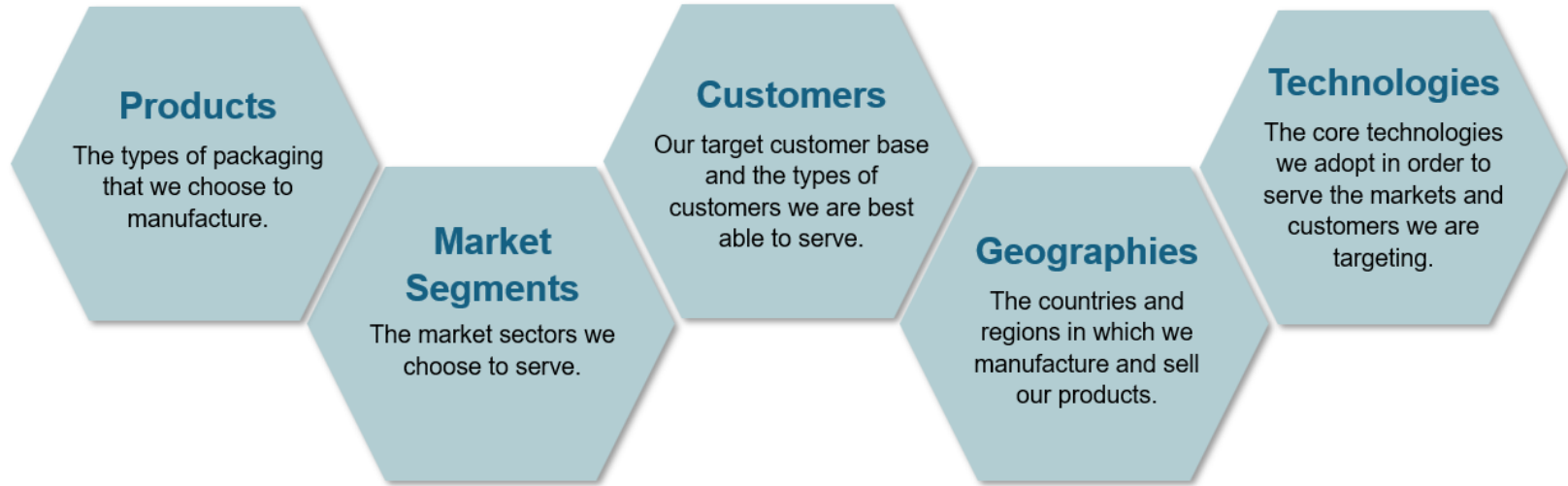


We will enjoy strong partnerships with leading brands, private label and contract manufacturers in our chosen market segments.

# Phase 1: Strategy Development



## Where to Play...



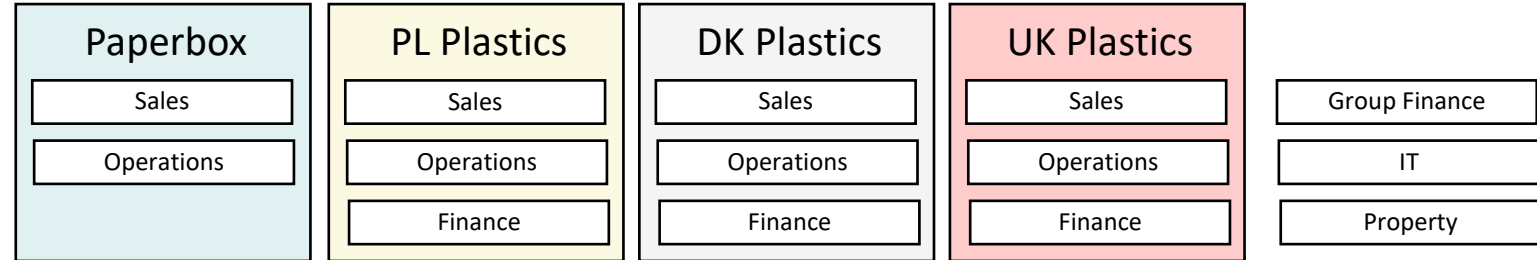
## How to Win...



# Phase 2: Transformation Programme



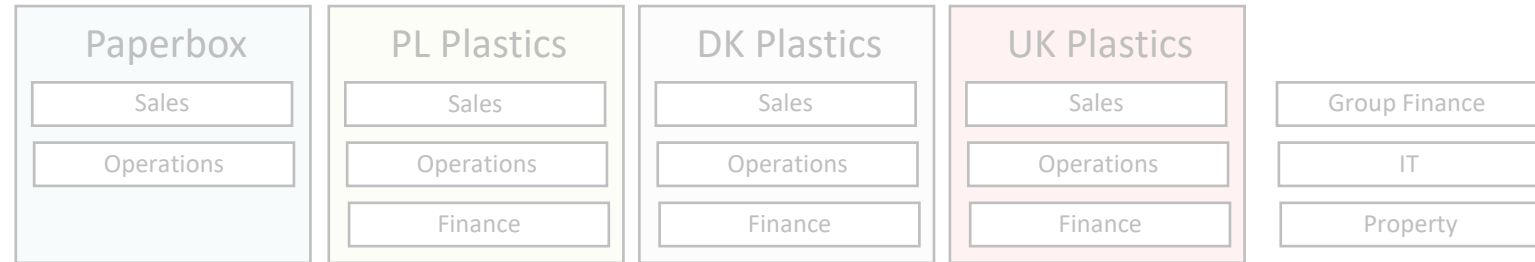
## Old Regional Structure



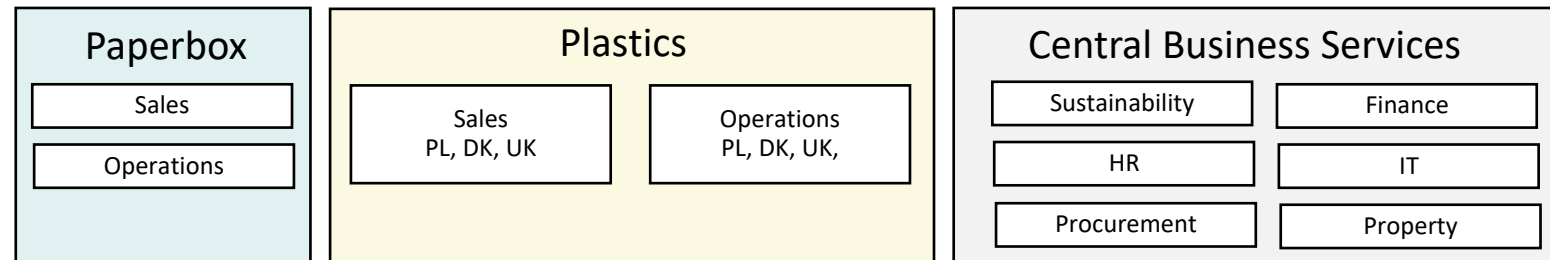
# Phase 2: Transformation Programme



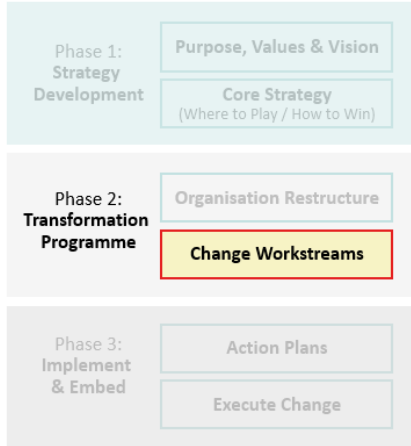
## Old Regional Structure



## New Structure



# Phase 2: Transformation Programme



**The change workstreams will be aligned with our “How to Win” choices...**



**Each workstreams will consider change in three areas...**



# Importance of sustainability

Robinson values and the circular economy



Major customers and their own ESG goals



Environmental legislation and penalties



Investors and banks – access to capital



# Developing our approach to sustainability

## Since the last Robinson pledge was launched, there have been:

- Significant shifts in climate commitments, circular-economy requirements and packaging legislation; and
- Increased demand from customers for measurable, transparent progress

We have **refreshed our approach** and will focus our efforts in the three areas most material to our operations and stakeholders...

### Progress

Since launching the first Sustainability pledge in 2021, Robinson has achieved:

**zero**  
waste to landfill

**fully recyclable**  
products

**10%**  
virgin plastic reduction

**>30%**  
recycled plastic  
material content



### Carbon reduction

Reducing carbon emissions to support the transition to a low-carbon economy, build long-term resilience and contribute to global efforts to limit the impacts of climate change.



### Circularity

Conserving natural resources and accelerating the move to circular packaging solutions.



### People

Creating a safe, inclusive workplace and supporting the wellbeing and development of our people and communities.

Specific measurable targets have been developed for each of the core areas.

# Business performance

John Melia – CEO



# Underlying Group performance

£'000	Revenue 2025	Revenue 2024	Underlying operating profit* 2025	Underlying operating profit* 2024
Poland	20,192	20,924	2,577	3,107
UK plastics	20,698	18,690	2,053	1,347
Denmark	11,744	13,565	(531)	(671)
Paperbox	3,576	3,231	106	99
Head office	-	-	(584)	(686)
<b>Group</b>	<b>56,210</b>	<b>56,410</b>	<b>3,621</b>	<b>3,195</b>

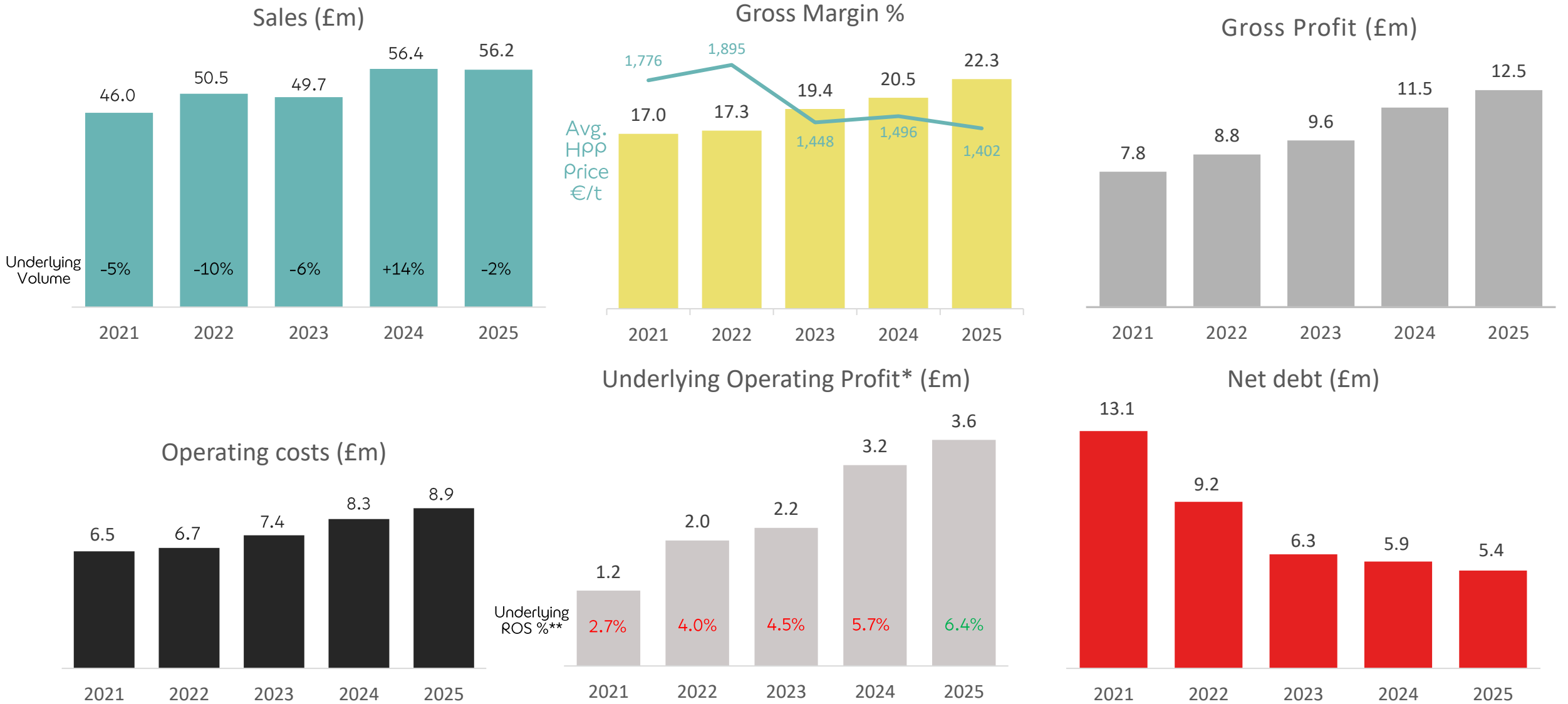
- 2025 sales volumes were 2.0% lower than 2024.
- Including the effect of foreign exchange and sales price revenues were 0.4% lower.
- Gross margin increase of 2% led to £0.4m higher operating profit

# Financial performance

Mike Cusick – CFO



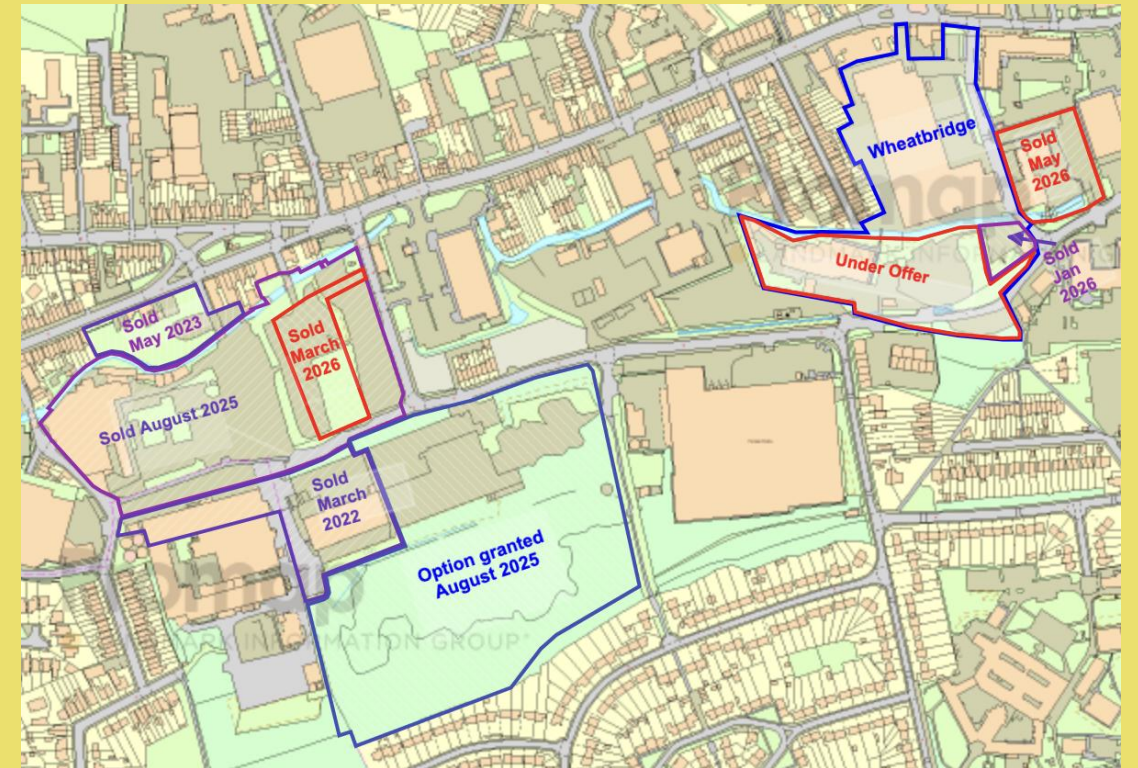
# 5-year financial summary



\* Operating profit before other items  
 \*\* Operating profit before other items as a % of sales

# Surplus property

- Three main plots of development land in Chesterfield
  - **Walton Works** – now fully disposed in 2026
  - **Boythorpe Works** – under option agreement (£2.85m)
  - **Wheatbridge**
    - Cannon Mill (£0.1m) and Hipper House (£0.7m) sold in 2026
    - Furnace Hill under off (£0.7m)
    - Griffin Mill occupied by Robinson and tenants
- Other legacy asset sales in process:
  - 25 Walton Road – sold December 2025 (£0.3m)
  - Walton Dam – heads agreed (£1.5m)
- 2025 gross rental income of £0.4m will drop to £0.1m annually by the end of 2026



# Summary and outlook

John Melia – CEO



# Outlook

Committed to delivering above-market profitable growth and 6-8% adjusted operating profit margin

- Expect underlying operating profit\* to be in line with market expectations, slightly below 2025
- Growth in UK plastics, but expect challenging trading conditions to continue in Poland
- Middle East conflict will increase input and distribution costs
- Working with customers to pass input cost increases through in sales prices, but amount and effect on volume unknown
- Further sales of surplus property expected in 2026, will improve leverage and ability to support attractive growth projects.



# Resolutions 6–8: Share Options & Share Allotment Authorities

## **Resolution 7 – New Share Option Plan**

- Replaces the expired 2016 plan
- Aligns employee rewards with long-term shareholder value
- Helps retain and attract senior staff

***Benefit: strengthens long-term performance and leadership stability.***

## **Resolution 6 – Authority to Allot Shares**

- Standard approval to issue shares to facilitate employee share schemes

***Benefit: enables efficient delivery of incentives and capital flexibility.***

## **Resolution 8 – Authority to Allot Shares for Cash**

- Allows limited issue of shares for cash to increase capital
- In line with normal market practice

***Benefit: provides flexibility to raise funds quickly when needed.***

## **The three resolutions form a framework for:**

- Executive incentives
- Capital flexibility
- Governance alignment

Fully consistent with standard UK PLC practice

# Questions

Alan Raleigh – Chairman



# Resolutions



Alan Raleigh – Chairman

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# Thank you for attending

- Any further questions to [agm@robinsonpackaging.com](mailto:agm@robinsonpackaging.com)

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