

Likewise
plc



INVESTOR Presentation

May 2024

Product Development, Sales, Marketing and Distribution of Flooring to Independent Retailers and Contractors

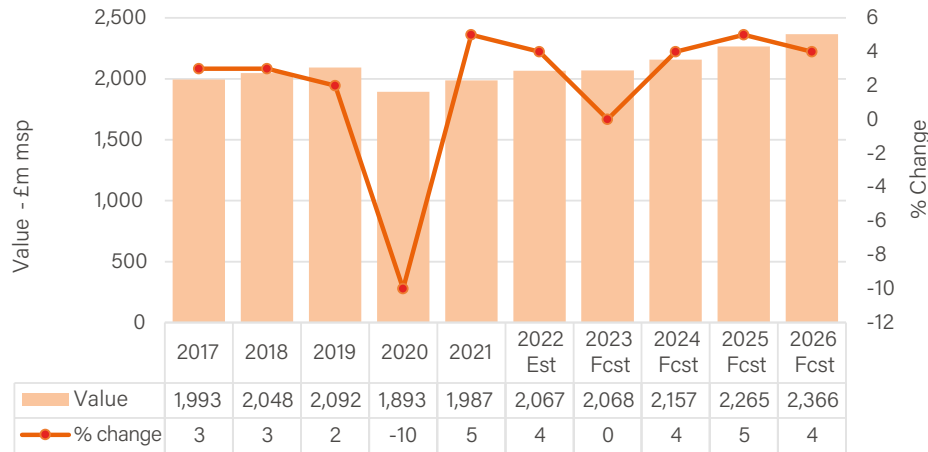
- 11 Distribution and Logistics Centres created with additional capacity
- 80 Suppliers across key flooring products
- 94 Customer focused Management and Sales Executives
- 139 Delivery trucks providing next day service
- 507 Staff. Huge majority with long-standing flooring experience
- 100,000's of point of sale items creating market presence
- Over 5,000 Customers. Principally independent flooring retailers and contractors
- Short term objective in excess of 10% market share. £200 million plus sales revenue

Financial Highlights

- Sales Revenue increased 12.9% to £139.5 million (FY22: £123.6 million)
- Underlying EBITDA of £7.9 million (FY22: £6.6 million)
- Following further investment in the infrastructure Underlying Profit Before Tax of £2.3 million (FY22: £2.5 million)
- Proposed Final Dividend of 0.25 pence, an increase of 25% (FY22: 0.20 pence). Total Dividend to 0.35 pence in respect of 2023 which is an overall increase of 75% compared with FY22
- Completion of All Deferred Consideration Payments of £4.3 million post year end
- During April 2024 the Group processed its first £1 million order intake in one day

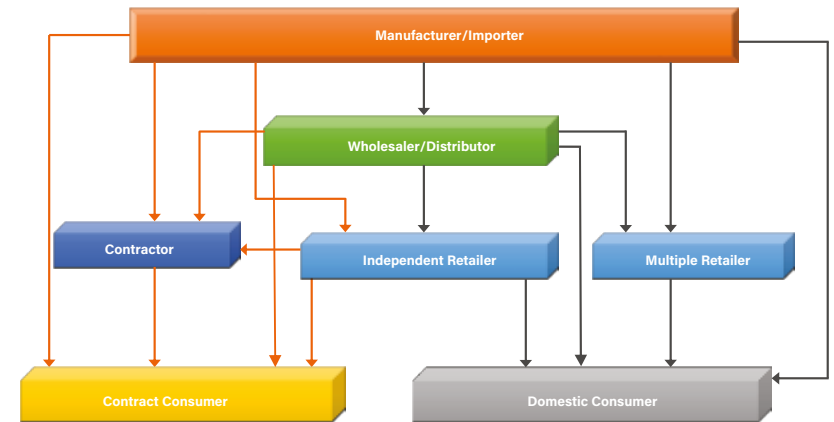
Market Size - In Excess of £2 Billion

UK floorcoverings market size and forecasts 2017 - 2026 by value (£m at msp)



Source: AMA Research Ltd/Trade Estimates

Main distribution channels for the UK floorcoverings market



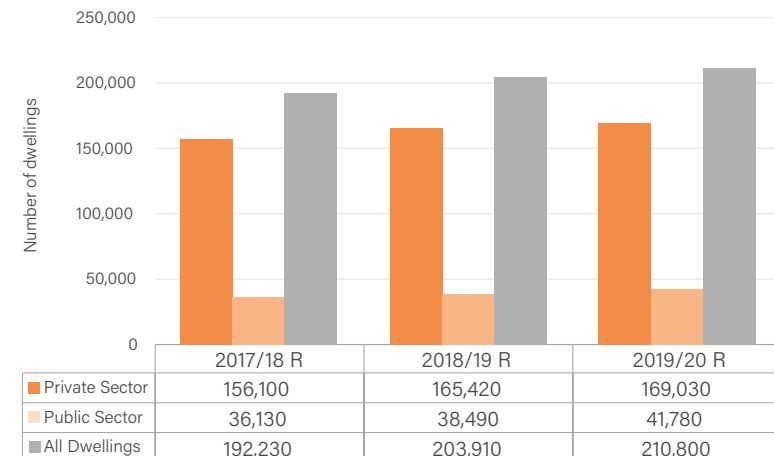
Source: AMA Research Ltd

UK residential property transactions (seasonally adjusted) valued at £40k or above 2017/18 - 2021/22 by volume

Year	Volume (000s) Not Seasonally Adjusted	% Change
2017/18	1,206	+ 5
2018/19	1,191	- 2
2019/20	1,169	- 1
2020/21	1,187	+ 2
2021/22	1,373	+ 16

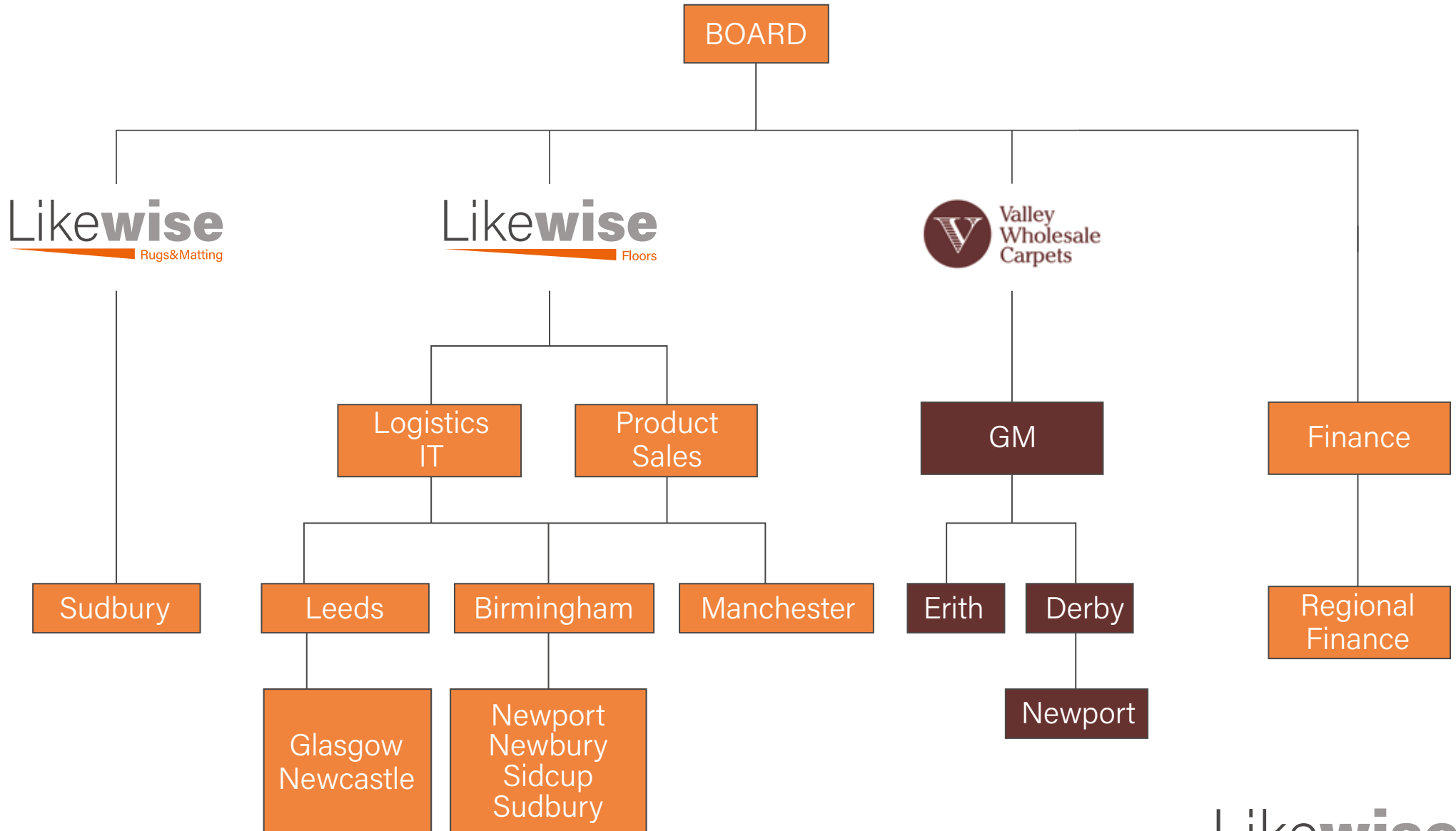
Source: HMRC/ONS, AMA Research Ltd; some estimates have been included for Wales from July 2021

UK housing completions 2017-18 to 2019/20 (financial years), Private versus public sector (local authorities & housing associations) – number of dwellings



Source: ONS/AMA Research ; Public sector includes Housing Associations and Local Authorities in the Data above

Management Structure



Likewise Management Team



Property

Freehold - 50% of Total Capacity



Glasgow



Newcastle



Leeds



Manchester



Birmingham



Sudbury



Sidcup



Newbury



Erith



Derby



Newport

Logistics Network



- 139 delivery vehicles providing a next day service

National Distribution Hub

Glasgow	47,000 Ft ²
Leeds	80,000 Ft ²
Birmingham	57,000 Ft ²

National Distribution Centre

Sudbury	80,000 Ft ²
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Regional Logistics Centres

Newcastle	20,000 Ft ²
Manchester	18,000 Ft ²
Newbury	10,500 Ft ²
Sidcup	12,000 Ft ²
Newport	35,750 Ft ²

Valley Carpets

Erith	70,000 Ft ²
Derby	52,000 Ft ²
Newport	35,750 Ft ²



Commercial Vehicles		
Location	Trucks	Vans
Glasgow	9	2
Newcastle	5	1
Leeds	16	1
Manchester	10	2
Birmingham	15	1
Sudbury	9	1
Sidcup	7	1
Newbury	4	1
Newport	3	-
	78	10
Erith	26	1
Derby	19	2
Newport	2	1
	47	4

Logistics Network



- 88 delivery vehicles providing a next day service

National Distribution Hub

Glasgow	47,000 Ft ²
Leeds	80,000 Ft ²
Birmingham	57,000 Ft ²

National Distribution Centre

Sudbury	80,000 Ft ²
---------	------------------------

Regional Logistics Centres

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Glasgow	9	2
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Leeds	16	1
Manchester	10	2
Birmingham	15	1
Sudbury	9	1
Sidcup	7	1
Newbury	4	1
Newport	3	-
	78	10

Logistics Network



- 51 delivery vehicles providing a next day service

Valley Carpets

Erith	70,000 Ft ²
Derby	52,000 Ft ²
Newport	35,750 Ft ²



Commercial Vehicles		
Location	Trucks	Vans
Erith	26	1
Derby	19	2
Newport	2	1
	47	4

Processing Capacity

60% Utilised Overall



90% Utilised



Extra Capacity



- Ongoing recruitment of experienced sales people is key to the development of the group

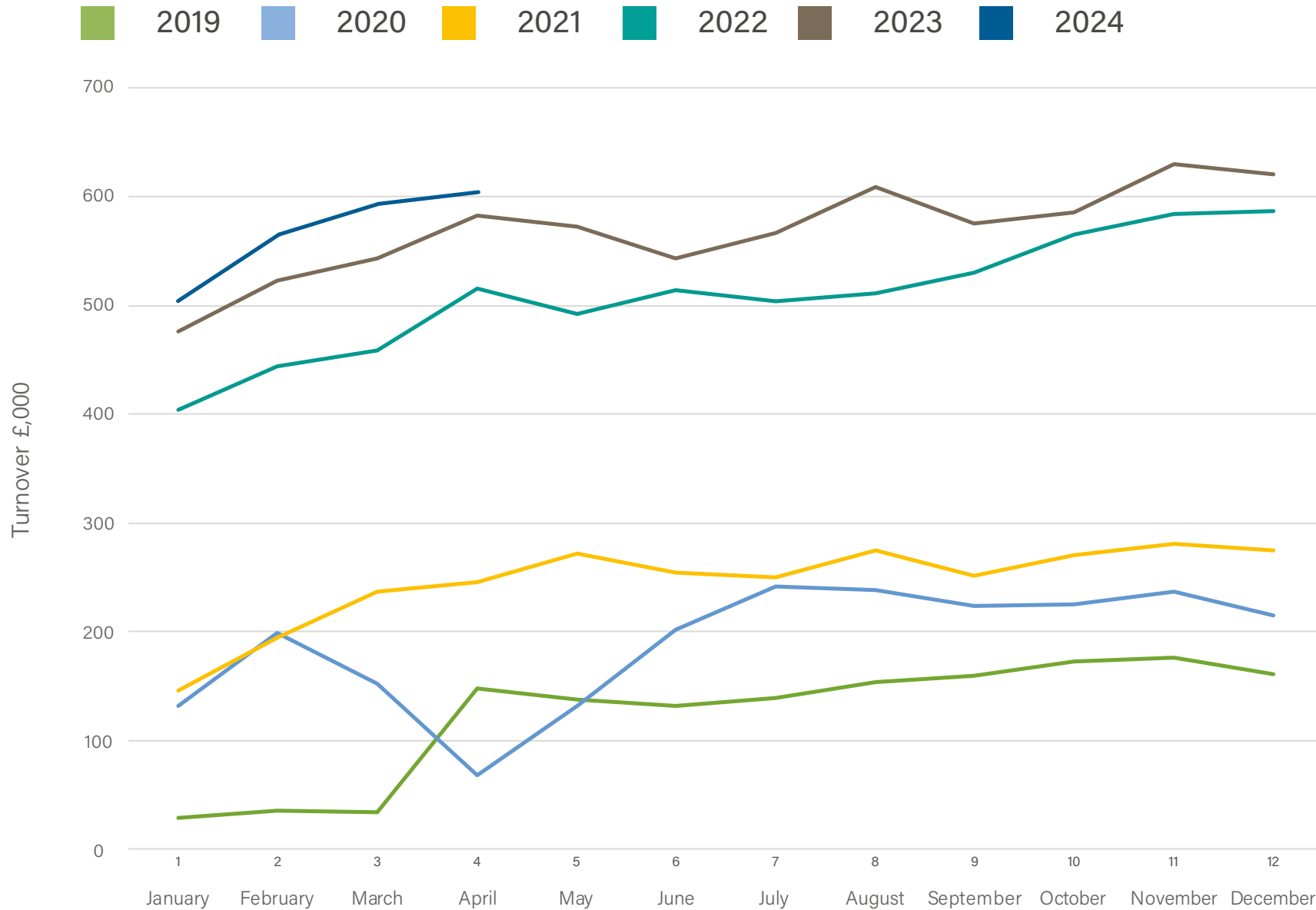
Brand	Management	Experienced External	Customer Support Internal	Sales Agents
 Scotland	2	5	3	-
 North East	1	3	3	-
 North	1	8	4	-
 Midlands	2	7	4	-
 Wales	2	2	1	-
 South	1	5	1	-
 London	2	4	2	1
 South East	2	3	3	-
 Rugs&Matting	1	6	3	2
 Trading	2	-	-	-
	1	7	3	-
 FACTORY FLOORING	1	1	3	-
	2	3	2	3
	1	7	3	-
	3	9	14	-
Totals	24	70	49	6

Displays & Market Presence



Monthly & Annual Figures

Sales increased to the end of April 2024 by 8.7%
 Sales in Likewise Branded businesses increased by 15.3%

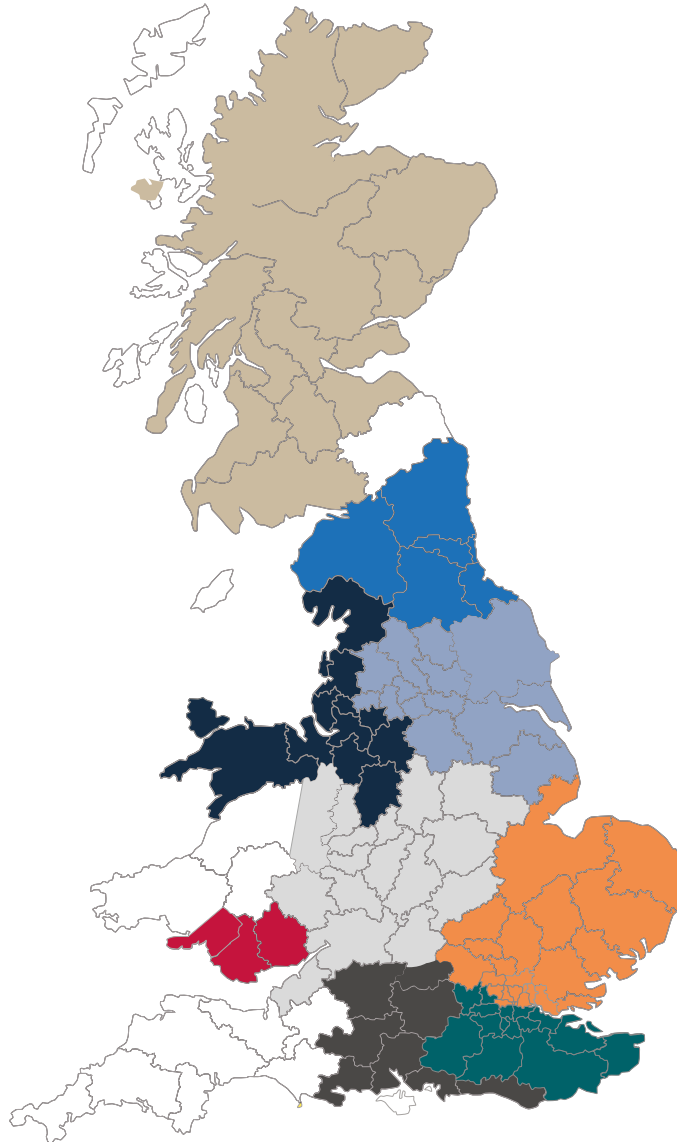


Figures shown calculated per working days

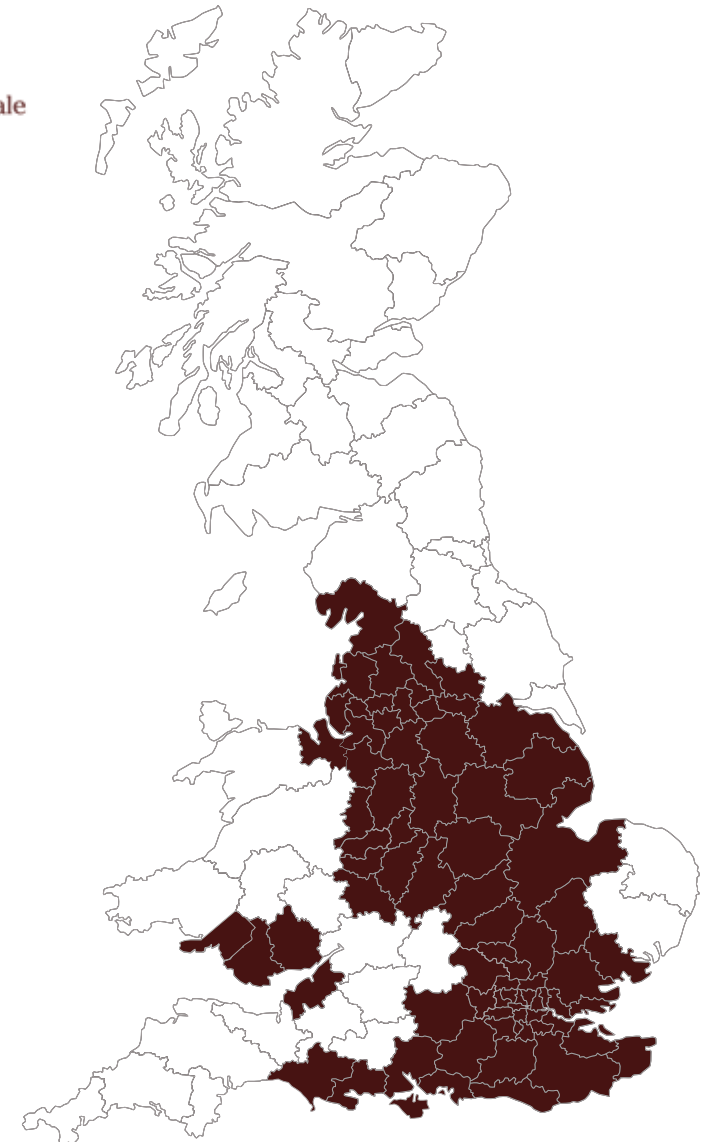
Geographical Market Presence

Residential

-  **Likewise**
Scotland
-  **Likewise**
North East
-  **Likewise**
North
-  **Likewise**
Midlands
-  **Likewise**
South East
-  **Likewise**
London
-  **Likewise**
South
-  **Likewise**
Wales
-  **DELTA**
CARPETS
-  **AA**
-  **H&V**
Carpets
A member of Likewise®
-  **Likewise**
Rugs&Matting



Residential



Income Statement - YE 31 December 2023 (Audited)

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	2023			2022		
	Underlying	Non-underlying	Total	Underlying (as restated)	Non-underlying	Total
2023 Unadjusted to adjusted profit						
Revenue	139,538,014		139,538,014	123,642,673		123,642,673
Cost of Sales	(97,306,471)		(97,306,471)	(86,309,299)		(86,309,299)
Gross Profit	42,231,543		42,231,543	37,333,374		37,333,374
Administrative expenses	(20,615,787)	(1,866,193)	(22,481,980)	(16,787,697)	(3,126,681)	(19,914,378)
Distribution expenses	(17,799,967)	(189,442)	(17,989,409)	(16,956,934)		(16,956,934)
Impairment losses on trade receivables	(266,087)		(266,087)	(238,201)		(238,201)
Profit/(loss) from operations	3,549,702	(2,055,635)	1,494,067	3,350,542	(3,126,681)	223,861
Finance Income	52,330		52,330	5,043		5,043
Finance expense	(1,274,711)	(213,005)	(1,487,716)	(796,843)	-	(796,843)
Gain/(Loss) on revaluation of consideration on acquisition	-	129,750	129,750		(846,380)	(846,380)
Profit/(loss) before tax	2,327,321	(2,138,890)	188,431	2,558,742	(3,973,061)	(1,414,319)
Taxation	655,594		655,594	578,015		578,015
Profit/(loss) for the year	2,982,915	(2,138,890)	844,025	3,136,757	(3,973,061)	(836,304)
Other comprehensive income:						
Items that will not be reclassified to profit or loss:						
Revaluation of land and buildings	24,389		24,389	309,957		309,957
Actuarial loss on defined benefit schemes	-		-	(5,000)		(5,000)
Tax relation to revaluation of land and buildings	(6,097)		(6,097)	-		-
Items that will or may be reclassified to profit or loss:						
Exchange (losses)/gains arising on translation of foreign operations	(7,015)		(7,015)	16,138		16,138
Total comprehensive income	2,994,192	(2,138,890)	855,302	3,457,852	(3,973,061)	(515,209)

Balance Sheet - YE 31 December 2023 (Audited)

	31 December 2023	31 December 2022
Non-Current Assets		
Goodwill and other intangible assets	9,562,781	9,833,168
Property, plant and equipment	29,442,007	28,003,809
Right-of-use assets	18,943,682	19,296,412
	57,948,470	57,133,389
Current Assets		
Inventories	20,253,799	18,388,527
Trade and other receivables	17,679,986	15,573,303
Cash and cash equivalents	5,709,229	5,913,155
	43,643,014	39,874,985
Total Assets	101,591,484	97,008,374
Non-Current Liabilities		
Trade and other liabilities	-	(4,380,365)
Loans and borrowings	(2,342,222)	(1,456,025)
Lease liabilities	(18,401,597)	(18,766,025)
Deferred tax liability	(1,866,950)	(2,496,677)
	(22,610,769)	(27,099,092)
Current Liabilities		
Trade and other liabilities	(29,765,971)	(22,970,426)
Loans and borrowings	(5,273,300)	(4,595,139)
Lease liabilities	(4,373,760)	(3,182,373)
Provisions	(45,103)	(50,075)
	(39,458,134)	(30,798,013)
Total Liabilities	(62,068,903)	(57,897,105)
Net Assets	39,522,581	39,111,269
Total Equity	39,522,581	39,111,269

- Company Cars 92% Electric / Hybrid - Increased from 86% since 2023
- Commercial Vehicles Ongoing Investment 21 New Vehicles in 2023
25 New Vehicles in 2024
- Recycling Packaging and Pole Recycling
- Carpet Recycling UK Core Funding Members
- Employee Wellbeing Promotion from Within, Recruitment, Retention and Career Development

- Established Experienced Management and Sales Teams
- Product and Market Presence
- Logistics Infrastructure with Excess Capacity
- Improving Return On Sales and Investment
- Progressive Dividend Policy
- Many Opportunities to Surpass Original Target

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