

# Likewise

plc



## INVESTOR Presentation

May 2025

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

- 12 Distribution and Logistics Centres created with additional capacity
- 87 Suppliers across key flooring products
- 96 Customer focused Management and Sales Executives
- 144 Delivery vehicles providing next day service
- 545 Staff. Huge majority with long-standing flooring experience
- Huge opportunities to increase point of sale and market presence
- Over 7,000 Customers. Principally independent flooring retailers and contractors
- Opportunity for Sales Revenue in excess of £250 Million

### Significant progress in last 8 months as Group accelerates towards £200 million sales revenue

- Total Sales Revenue increased by 7.4% from £139.5m to £149.8m
- Continued growth in Likewise Floors sales of 15.5%
- Gross margin increase of 0.4% to 30.7% in 2024 (2023: 30.3%)
- Underlying EBITDA of £8.8 million (2023: £7.9 million)
- Adjusted Profit Before Tax was £2.0 million (2023: £2.3 million) reflecting additional investment, particularly in H1 2024
- Positive cash generation from Operating Activities of £7.2m (2023: £6.1m)
- Proposed final dividend of 0.25 pence per Ordinary Share. Total 0.375 pence
- January to April 2025 increased by 10.2% - 11.5% like for like
- Monthly revenues now consistently exceeding £13-14 million driving improved operational gearing and profitability



# Income Statement - Year ending 31 December 2024 (Audited)

4

	2024			2023		
	Underlying	Non-underlying	Total	Underlying	Non-underlying	Total
<b>2024 Underlying to Reported Profit</b>						
<b>Revenue</b>	<b>149,793,661</b>		<b>149,793,661</b>	139,538,014		139,538,014
Cost of Sales	(103,777,804)		(103,777,804)	(97,306,471)		(97,306,471)
<b>Gross Profit</b>	<b>46,015,857</b>		<b>46,015,857</b>	42,231,543		42,231,543
Administrative expenses	(23,173,462)	(1,860,430)	(25,033,892)	(20,881,874)	(1,866,193)	(22,748,067)
Distribution expenses	(19,054,217)	(57,812)	(19,112,029)	(17,799,967)	(189,442)	(17,989,409)
<b>Profit from operations</b>	<b>3,788,178</b>	<b>(1,918,242)</b>	<b>1,869,936</b>	3,549,702	(2,055,635)	1,494,067
Finance Income	24,027	-	24,027	52,330	-	52,330
Finance Expense	(1,805,352)	(44,259)	(1,849,611)	(1,274,711)	(213,005)	(1,487,716)
Gain/ (Loss) on revaluation of consideration on acquisition	-	(18,885)	(18,885)		129,750	129,750
<b>Profit/(loss) before tax</b>	<b>2,006,853</b>	<b>(1,981,386)</b>	<b>25,467</b>	2,327,321	(2,138,890)	188,431
Taxation	749,135	-	749,135	655,594		655,594
<b>Profit/(loss) for the year</b>	<b>2,755,988</b>	<b>(1,981,386)</b>	<b>774,602</b>	2,982,915	(2,138,890)	844,025
<b>Other comprehensive income:</b>						
<b>Items that will not be reclassified to profit or loss:</b>						
Revaluation of land and buildings	308,659		308,659	24,389		24,389
Actuarial gain on defined benefit scheme	450,000		450,000	-		-
Deferred tax arising on items recognised in OCI	(220,924)		(220,924)	(6,097)		(6,097)
<b>Items that will or may be reclassified to profit or loss:</b>						
Exchange (losses)/gains arising in relation to translation of foreign operations	(11,936)		(11,936)	(7,015)		(7,015)
<b>Total comprehensive income</b>	<b>3,281,787</b>	<b>(1,981,386)</b>	<b>1,300,401</b>	2,994,192	(2,138,890)	855,302



# Balance Sheet - As at 31 December 2024 (Audited)

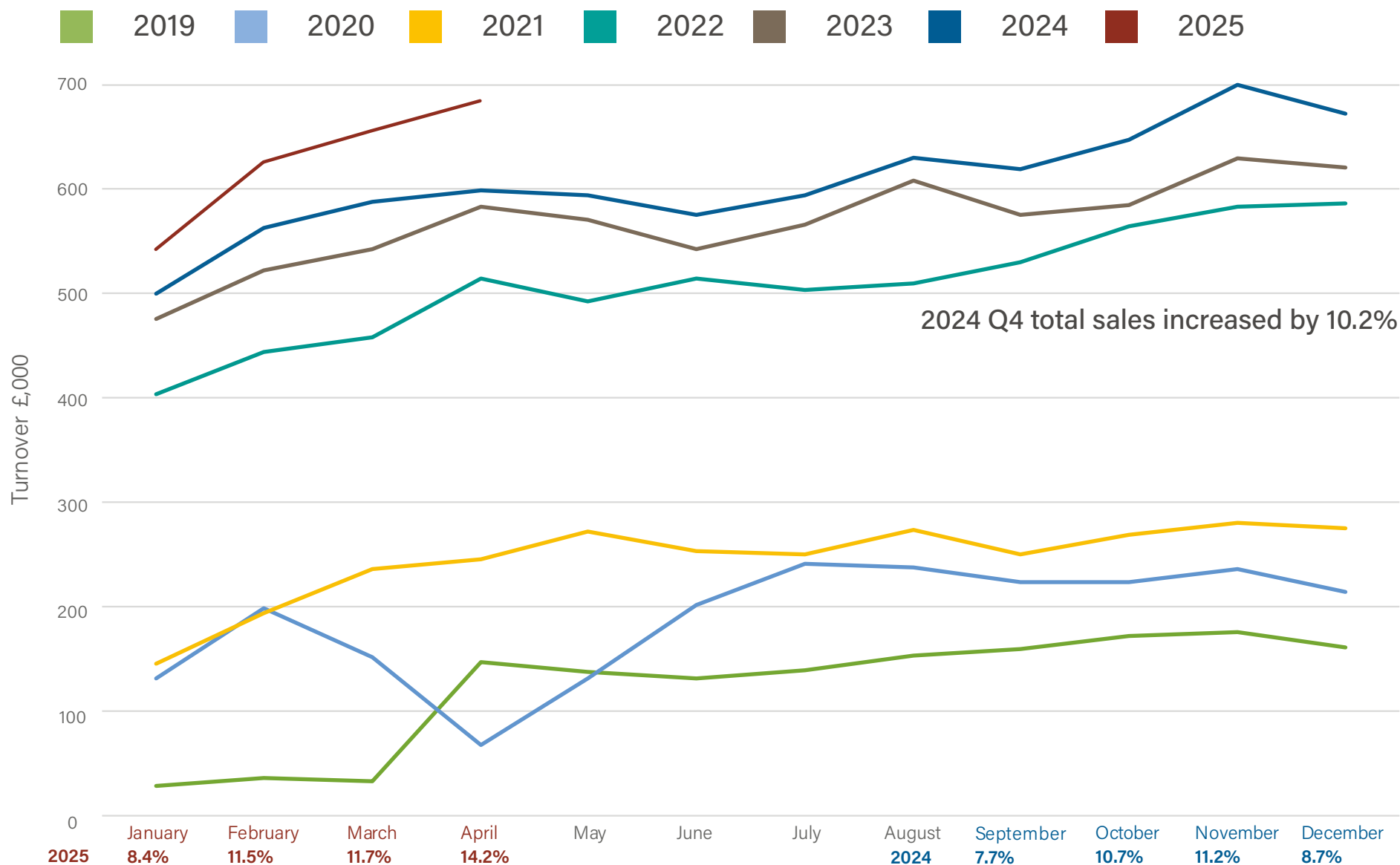
5

	31 December 2024	31 December 2023
<b>Non-Current Assets</b>		
Goodwill and other intangible assets	9,401,180	9,562,781
Property, plant and equipment	29,348,321	29,442,007
Right-of-use assets	19,253,536	18,943,682
Surplus on defined benefit pension scheme	450,000	-
	<b>58,453,037</b>	<b>57,948,470</b>
<b>Current Assets</b>		
Inventories	20,042,078	20,253,799
Trade and other receivables	19,235,903	17,679,986
Cash and cash equivalents	2,199,078	5,709,229
	<b>41,477,059</b>	<b>43,643,014</b>
<b>Total Assets</b>	<b>99,930,096</b>	<b>101,591,484</b>
<b>Non-Current Liabilities</b>		
Loans and borrowings	(2,235,997)	(2,342,222)
Lease liabilities	(18,140,677)	(18,401,597)
Deferred tax liability	(1,337,048)	(1,866,950)
	<b>(21,713,722)</b>	<b>(22,610,769)</b>
<b>Current Liabilities</b>		
Trade and other liabilities	(26,773,525)	(29,765,971)
Loans and borrowings	(7,108,326)	(5,273,300)
Current tax liabilities	(15,107)	-
Lease liabilities	(4,642,269)	(4,373,760)
Provisions	-	(45,103)
	<b>(38,539,227)</b>	<b>(39,458,134)</b>
<b>Total Liabilities</b>	<b>(60,252,949)</b>	<b>(62,068,903)</b>
<b>Net Assets</b>	<b>39,677,147</b>	<b>39,522,581</b>
<b>Total Equity</b>	<b>39,677,147</b>	<b>39,522,581</b>

# Monthly & Annual Figures

Total sales increased to the end of December 2024 by 7.4%. Likewise Floors sales increased by 15.5%.  
Total sales increased to the end of April 2025 by 11.5%. Likewise Floors sales increased by 14.6%.

6



Figures shown calculated per working days

# Likewise Management Team

7





# Sales Resource

18 additional new Sales Executives since the start of 2024

8

Brand	Management	Experienced Customer Support External	Internal	Sales Agents
 Scotland	2	5	3	-
 North East	1	3	3	-
 North	1	8	7	-
 Midlands	2	7	4	-
 Wales	2	2	1	-
 South	1	5	1	-
 London	2	4	2	1
 South East	2	3	3	-
 South West	1	2	1	-
 Rugs&Matting	1	4	3	2
 Trading	2	-	-	-
	1	7	3	-
 FACTORY FLOORING	1	1	3	-
	2	3	2	3
	1	7	-	-
	3	10	14	-
<b>Totals</b>	<b>25</b>	<b>71</b>	<b>50</b>	<b>6</b>



# Displays & Market Presence

9





## Displays & Market Presence

## Additional Strategic Suppliers

10





# Displays & Market Presence

## Additional Strategic Suppliers

11



## Displays & Market Presence

## New Premium Carpet Products

12



## Displays & Market Presence

13



Laminate Flooring



New Premium Real Wood Flooring



# Displays & Market Presence

## New Hardware for Valley

14



# Property

£23.5m of freehold property portfolio with only £2.3m debt

15

## ☐ Freehold - 50% of Total Capacity



Glasgow 2023



Newcastle 2022



Leeds 2021



Manchester 2024



Birmingham 2022



**Sudbury** 2018



Sidcup 2023



Newbury 2022



**Erith** 2022



**Derby** 2022



**Newport** 2022



**Plymouth** 2025

# Logistics Network

Likewise  
Floors

16



- 93 delivery vehicles providing a next day service

## National Distribution Hub

Glasgow	47,000 Ft <sup>2</sup>
Leeds	80,000 Ft <sup>2</sup>
Birmingham	57,000 Ft <sup>2</sup>

## National Distribution Centre

Sudbury	80,000 Ft <sup>2</sup>
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## Regional Logistics Centres

Newcastle	20,000 Ft <sup>2</sup>
Manchester	18,000 Ft <sup>2</sup>
Newbury	10,500 Ft <sup>2</sup>
Sidcup	12,000 Ft <sup>2</sup>
Newport	35,750 Ft <sup>2</sup>
Plymouth	8,000 Ft <sup>2</sup>



## Commercial Vehicles

Location	Trucks	Vans
Glasgow	10	1
Newcastle	5	1
Leeds	15	1
Manchester	10	2
Birmingham	14	1
Sudbury	10	1
Sidcup	8	1
Newbury	6	1
Newport	3	-
Plymouth	3	-
	<b>84</b>	<b>9</b>

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# Logistics Network



17



- 54 delivery vehicles providing a next day service

## Valley Carpets

Erith	70,000 Ft <sup>2</sup>
Derby	52,000 Ft <sup>2</sup>
Newport	35,750 Ft <sup>2</sup>
Plymouth	8,000 Ft <sup>2</sup>



## Commercial Vehicles

Location	Trucks	Vans
Erith	25	1
Derby	19	2
Newport	3	1
Plymouth	3	-
	<b>50</b>	<b>4</b>



# Logistics Network

18



## 📍 National Distribution Hub

Glasgow	47,000 Ft <sup>2</sup>
Leeds	80,000 Ft <sup>2</sup>
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Newport	35,750 Ft <sup>2</sup>
Plymouth	8,000 Ft <sup>2</sup>



144 delivery vehicles providing a next day service

## Commercial Vehicles

Location	Trucks	Vans
Glasgow	10	1
Newcastle	5	1
Leeds	15	1
Manchester	10	2
Birmingham	14	1
Sudbury	10	1
Sidcup	8	1
Newbury	6	1
Newport	3	-
Plymouth	3	-
	<b>84</b>	<b>9</b>
Erith	25	1
Derby	19	2
Newport	3	1
Plymouth	3	-
	<b>50</b>	<b>4</b>
<b>Group Total</b>	<b>131</b>	<b>13</b>

# Processing Capacity

19


70% Utilised Overall



90% Utilised

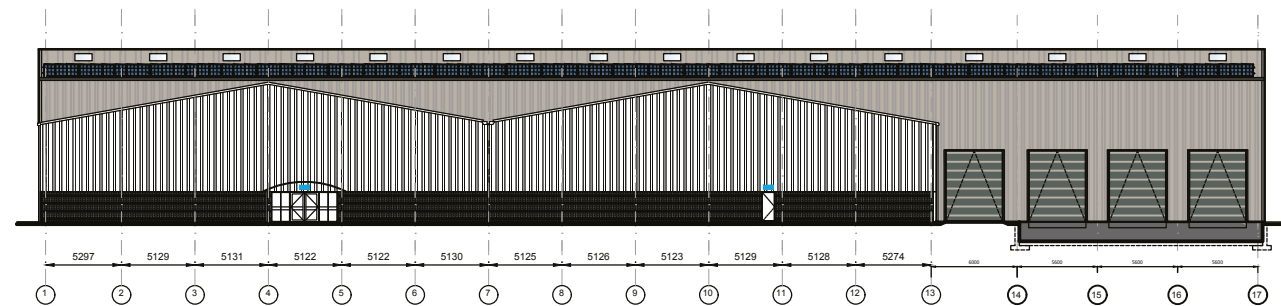
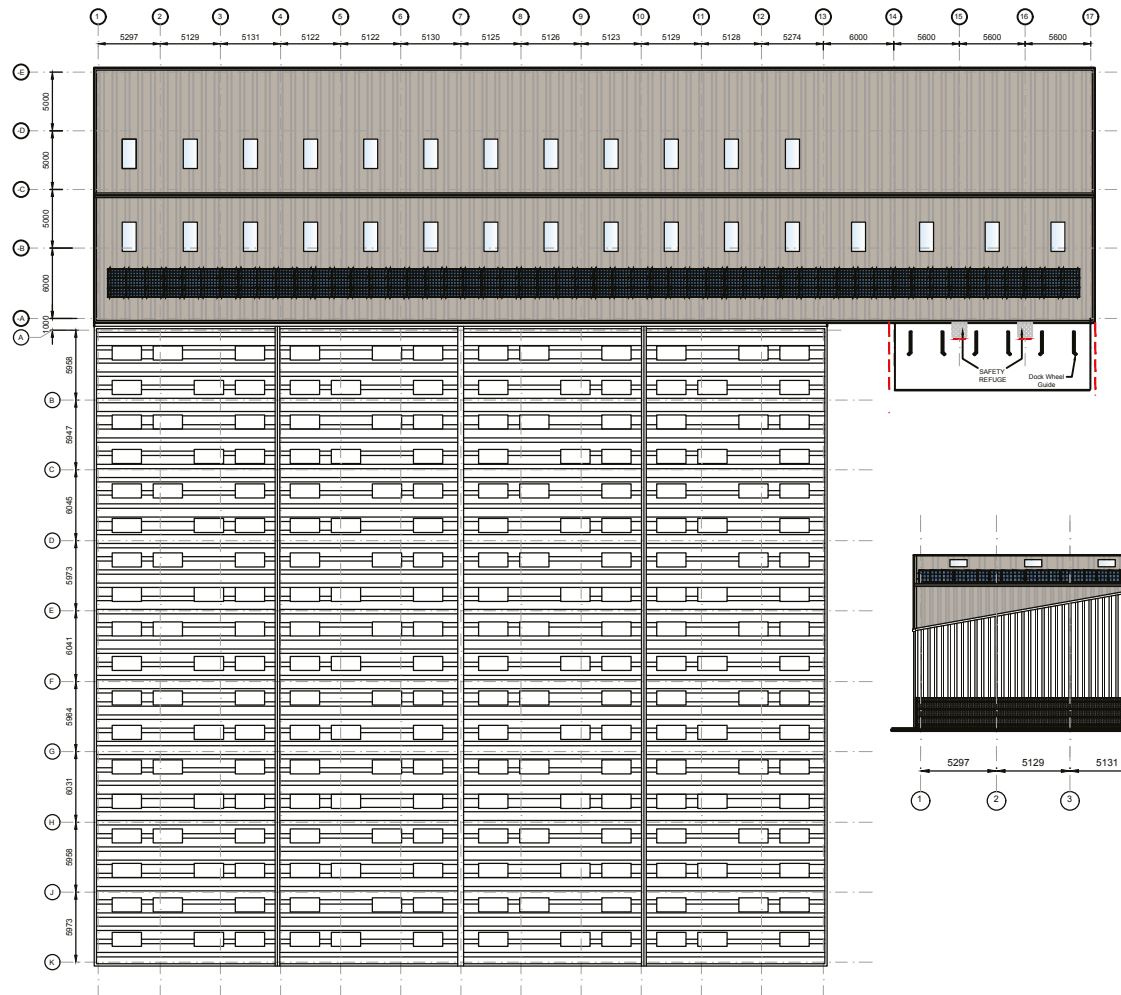


Extra Capacity

	Cutting Shift 1	Cutting Shift 2	Picking	Capex Investment
Glasgow				c. £1.8m
Newcastle	-	-		c. £0.3m
Leeds				c. £1.5m
Manchester	-	-		c. £0.4m
Birmingham				c. £1.9m
Newbury	-	-		c. £0.2m
Sidcup	-	-		c. £0.2m
Sudbury	-	-		c. £0.1m
Erith				£20m (Net) Acquisition in January 2022 + £1.0m in Derby
Derby				
Newport	Operational Q2 - 2026			c. £2.5m

# Newport Extension













20

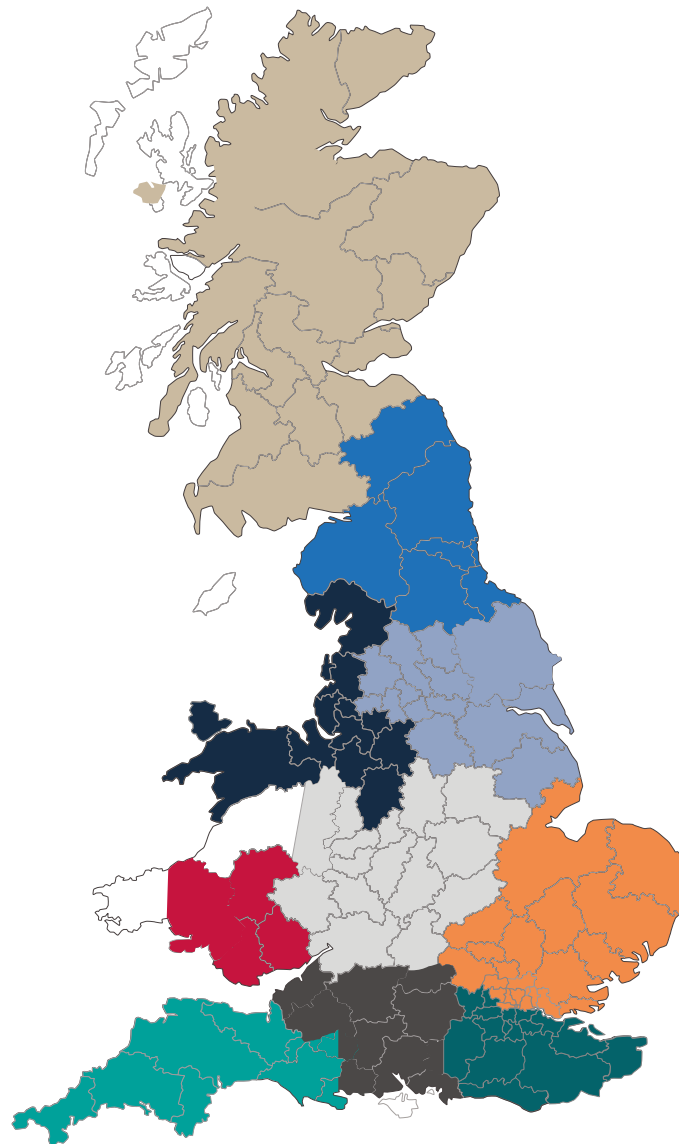




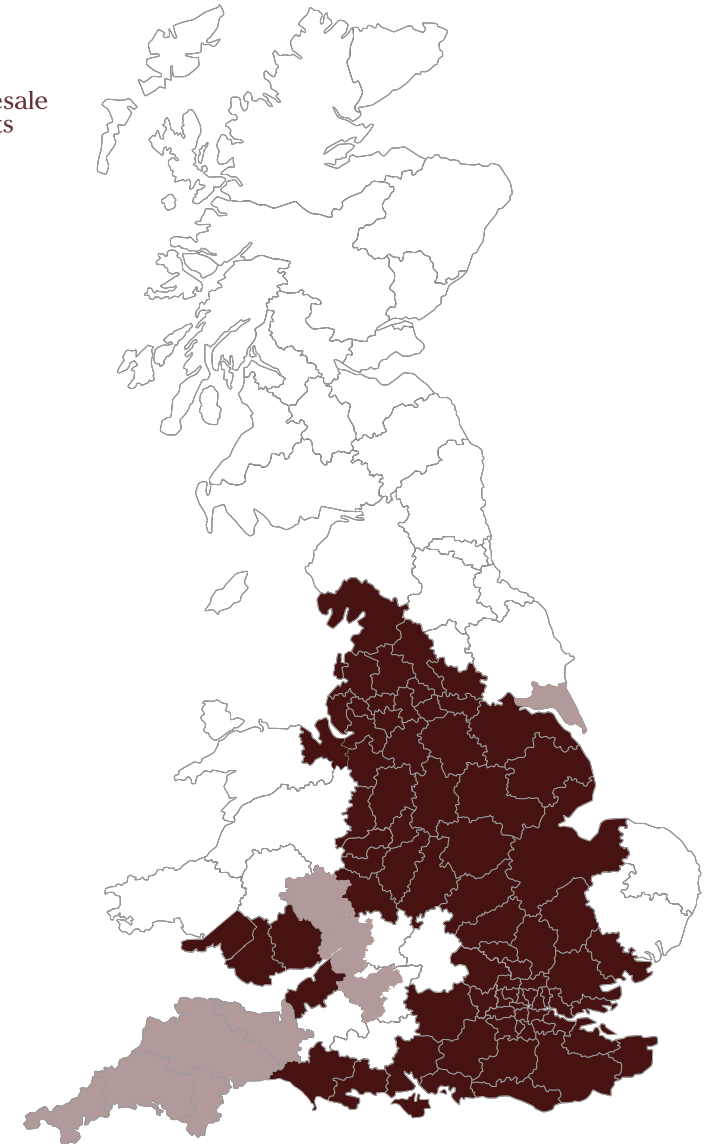
# Geographical Market Presence

21

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



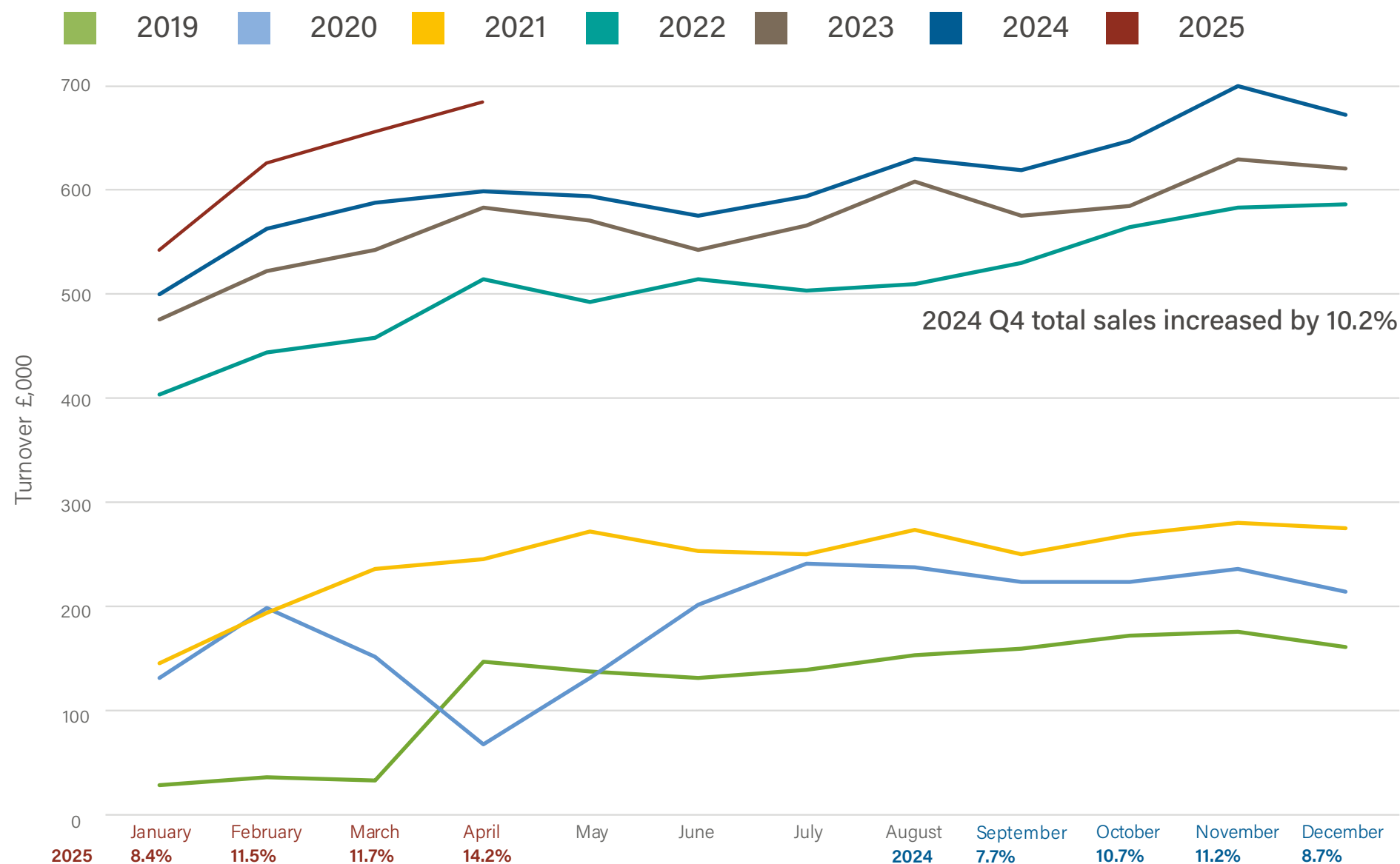
-   Valley Wholesale Carpets
-  Expansion Territory



# Monthly & Annual Figures

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22



Figures shown calculated per working days

- Significant Progress. Particularly in Last Eight Months
- Logistics Capacity to Deliver Increasing Trajectory
- Excellent Management and Sales Teams
- Comprehensive Support from Suppliers and Customers
- Widespread Industry Opportunities
- Original Goal of £200 Million in sight and Focused now on Increased Objective of £250 Million Plus



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