



Recover,
Rebuild,
Resilience

Trifast plc

Full Year 2026 Results Presentation

Year ended 31 March 2026 · 2 July 2026

Recover, Rebuild, Resilience



Agenda

FY26 Results Highlights & Overview of Strategic Progress

Iain Percival - CEO

Financial Performance

Kate Ferguson - CFO

A Mission-critical Embedded Partner

Iain Percival - CEO

Investing for Growth

Outlook

“Sharper Execution • Scalable Systems • Focused Growth”

Recover,
Rebuild,
Resilience



**“Sharper Execution • Scalable
Systems • Focused Growth”**

**FY26 Results Highlights
& Overview of Strategic Progress**
Iain Percival - CEO

Recover, Rebuild, Resilience



Strategy in action

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing — FY26 Results for Year ended 31 March 2026



Strategic Repositioning

- Engineering solutions partner; ~60% design-led / customer-specific.
- Increasing integration through supply chain and solutions capability.
- Attractive customer value proposition with supply chain simplification, removing complexity from our customer supply chains through solutions selling and technology integration.
- Embedded in OEM supply chains which results in higher switching costs and resilient demand.

Priority Markets

- Strategic shift from automotive into Smart Infrastructure and Medical Equipment to rebalance portfolio.
- Significant progress since we started with Automotive revenue reduced from c.50% to c.37% and Smart Infrastructure doubled from c. 9% to 17% in FY26.
- Increased focus on higher growth geographies – North America and Asia.
- Higher-quality growth mix; reduced cyclical.

Commercial Execution

- Simpler model driving accountability and execution.
- ~110bps uEBIT margin improvement delivered in FY26; tighter control across the business.
- ERP, data and pricing improving mix and supporting FY27 growth.
- Stronger pricing power and value capture.



Trifast today is a materially better business, with managed macro risk and a credible path to durable growth and margins.



Recover REBUILD Resilience

Recover, Rebuild, Resilience



FY26 Results Highlights

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing — FY26 Results for Year ended 31 March 2026



Double digit YoY growth in profitability...

Revenue (CER)

£207.1m

FY25: £223.4m

-7.3%

Gross Margin (CER)

30.0%

FY25: 28.3%

+170bps

Underlying EBIT (CER)

£16.3m

FY25: £14.9m

+9.4%

uEBIT Margin (CER)

7.8%

FY25: 6.7%

+110 bps

Net Debt (AER)

£16.0m

FY25: £17.4m

Down by £1.4m

Financial Highlights

Revenue performance as expected, reflecting the strategic focus on quality of revenue and softer demand across certain end markets and regions.

Margin expansion reflecting stronger pricing discipline, operational efficiency, deliberate mix shift and tighter discretionary cost control.

Robust balance sheet with strong cash conversion driving reduced debt and improved leverage ratio, providing platform for accelerated investment to support EBIT margin ambition.

Operational Highlights

Rationalised operating footprint through Malaysia manufacturing exit and development of shared service capability in Hungary.

Current pipeline strongest since execution of our strategy with improved conversion expected.

Significant investment in technology (including Project Ignite) and people to support our strategic priority of improving commercial execution and capturing growth opportunities.

...demonstrating resilient performance through disciplined execution and continued progress in our Recover, Rebuild, Resilience strategy



Recover REBUILD Resilience

Recover, Rebuild, Resilience

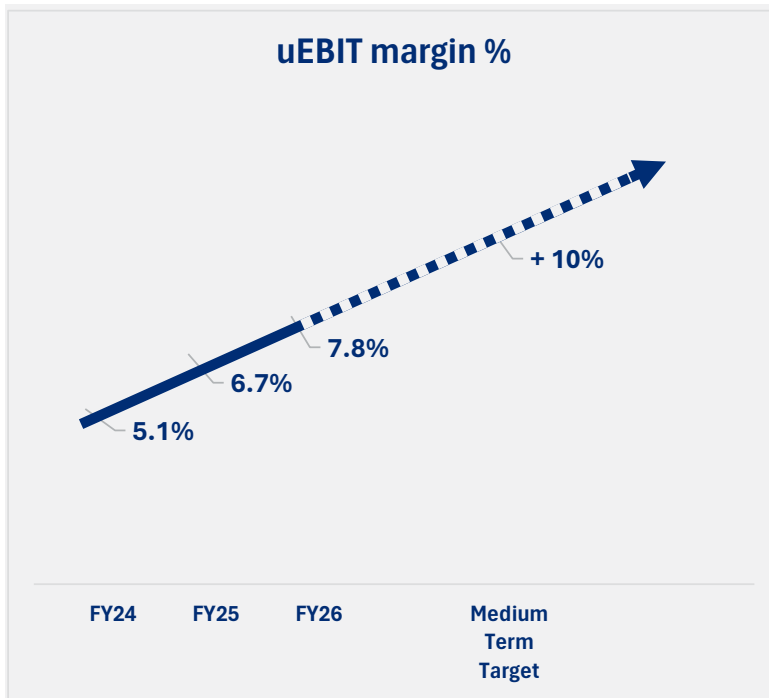


Repositioning for higher-quality, sustainable growth

Trifast plc | Recover, Rebuild, Resilience
Investor Briefing — FY26 Results for Year ended 31 March 2026



Execution of strategic priorities driving margin expansion towards the medium-term >10% EBIT ambition



Strategic Repositioning

Shift toward higher-value customers, more complex programmes, and a simpler footprint.

Priority Markets

Focus on Smart Infrastructure and Medical where technical fit and resilience are stronger.

Commercial Execution

Tighter pricing, better targeting, and stronger conversion improve growth quality.

uEBIT margin trajectory:

5.1%

FY24

6.7%

FY25

7.8%

FY26

>10%

Resilience trigger



Strategy — Recover, Rebuild, Resilience

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing — FY26 Results for Year ended 31 March 2026



Recover

- FY25: first full year of the strategy
- Recover delivered: EBIT margin expansion resumed
- Balance sheet health restored; leverage <1x



Delivered in FY25

Rebuild

- **FY26: first year of Rebuild**
- **Continued margin expansion and strategic re-positioning to support return to top-line growth**
- **Margin progression delivered through disciplined commercial management**
- **Working capital and cash focus maintained to improve leverage**
- **Strategic investments into Ignite (India & Malaysia) and Saudi Arabia project**
- **Ministry of Investment Saudi Arabia approved; 5-year contract signed with major Smart Infrastructure customer**

Resilience

- Durable earnings: >10% margin reflects structural improvement (mix, pricing, operations) → more predictable cash and resilience
- Better growth quality: higher pipeline conversion + ongoing shift to smart infrastructure/medical reduces cyclicality
- Value creation: stronger FCF and visibility underpin progressive, disciplined shareholder returns



Recover REBUILD Resilience

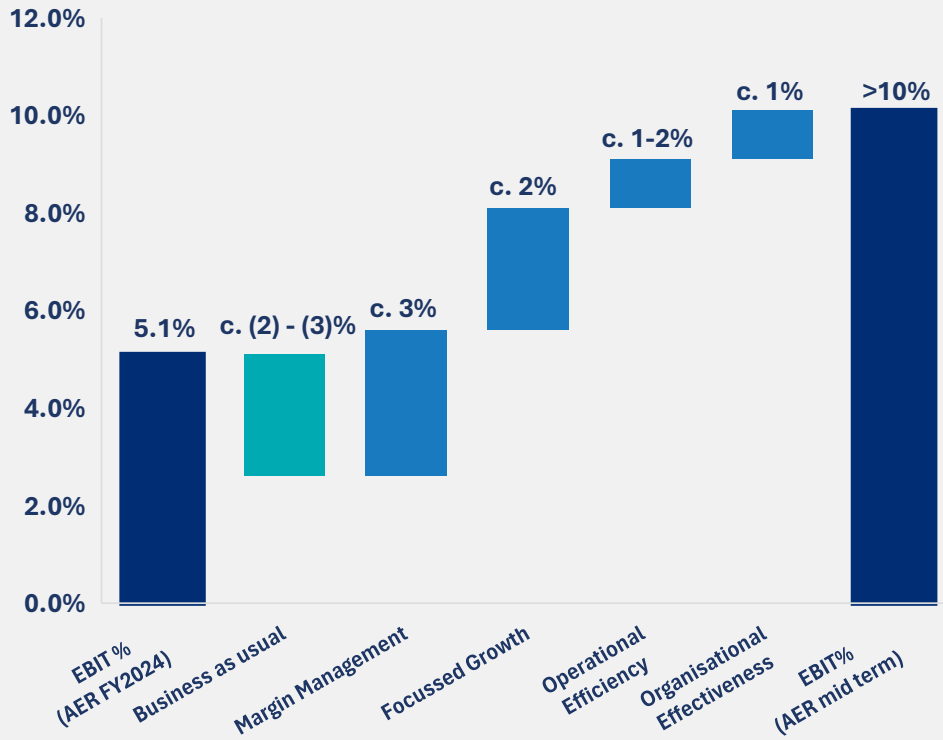


Overview of strategic performance

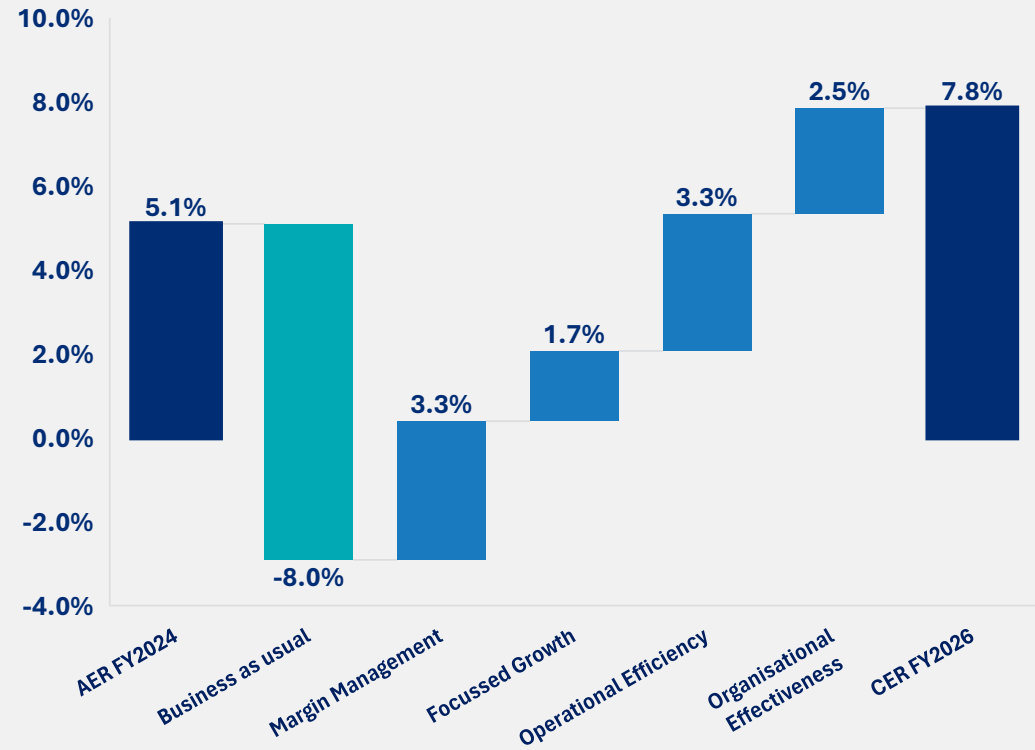
Trifast plc | Recover, Rebuild, Resilience
Investor Briefing — FY26 Results for Year ended 31 March 2026



Medium-term Margin Expansion



Strategic Margin Growth to Date



We are executing our strategy, focused on structural improvements as well as self help to mitigate headwinds and remain on track to achieve the > 10% EBIT margin in the medium term



Recover REBUILD Resilience



“Engineering-led partnerships
scale global customer growth in
Smart Infrastructure”

Financial performance
Kate Ferguson



Focused growth

Recover, Rebuild, Resilience



FY26 results — at a glance

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing — FY26 Results for Year ended 31 March 2026



Continued margin progression and strengthened balance sheet

Revenue (CER)

£207.1m

FY25: £223.4m

-7.3%

Gross Margin (CER)

30.0%

FY25: 28.3%

+170 bps

Underlying EBIT (CER)

£16.3m

FY25: £14.9m

+9.4%

uEBIT Margin (CER)

7.8%

FY25: 6.7%

+110 bps

Net Debt (AER)

£16.0m

FY25: £17.4m

Down by £1.4m

Profit & margin performance

Revenue declined 7.3% (CER) reflecting strategic move away from low-margin business and Automotive/EV end market weakness.

Gross margin expanded 170 bps to 30.0% — stronger pricing discipline, operational efficiency and deliberate mix shift.

EBIT margin improved 110 bps to 7.8%, supported by a leaner structure and tighter discretionary cost control. Underlying EBIT £16.3m, +£1.4m vs FY25.

Full year dividend increased to 1.90p per share in line with our progressive dividend policy and confidence in future.

Cash & balance sheet

Net debt reduced to £16.0m (FY25: £17.4m) supported by disciplined working capital management.

ROCE improved to 8.5% (FY25: 8.1%); cash conversion 97.6% of underlying EBITDA.

Leverage reduced to 0.75x (FY25: 0.97x), providing platform for accelerated investment to support EBIT margin ambition.



Recover REBUILD Resilience

Recover, Rebuild, Resilience



Delivering resilient performance through disciplined execution

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing — FY26 Results for Year ended 31 March 2026



Profit highlights — year ended 31 March 2026

Year ended 31 March 2026	FY2026 CER	FY2025	Change
Revenue (£m)	207.1	223.4	(7.3)%
Gross margin (%)	30.0%	28.3%	+170 bps
Underlying EBIT (£m)	16.3	14.9	9.4%
Underlying EBIT margin (%)	7.8%	6.7%	+110 bps
Separately Disclosed Items	(12.3)	(5.4)	(6.8)
Underlying PBT (£m)	12.3	10.4	18.5%
PBT / (LBT) (£m)	0.1	4.9	(4.8)
Underlying diluted EPS	6.46p	4.31p	2.15p
DPS	1.9p	1.8p	0.1p

Key takeaways

Decline in revenue, as anticipated:

- Automotive / EV demand weakness and End of Production Orders.
- Loss or deliberate exit from low-margin legacy volumes.
- End-market mix shifts not yet offset by growth areas.

Margin improvement:

- +170 bps on gross margin to 30%; pricing & operational discipline.
- +110 bps on EBIT margin; leaner structure, tighter discretionary spend.

Below-EBIT:

- PBT impacted by increase in SDI due to reclassification of Ignite costs to SDI (£6.0m) and the closure of Malaysian manufacturing operation (£1.6m).
- £0.3m reduction in net finance costs.



Recover REBUILD Resilience

Recover, Rebuild, Resilience



Strengthened balance sheet supports next phase of growth

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing — FY26 Results for Year ended 31 March 2026



Cash and Balance Sheet highlights — year ended 31 March 2026

Year ended 31 March 2026	FY2026 AER	FY2025	Change
Operating cashflow before WC changes (£m)	15.9	18.7	-15.0%
Working capital as % of revenue	42.7%	41.4%	+130 bps
ROCE (%)	8.5%	8.1%	+40 bps
Net debt (£m)	16.0	17.4	-8.3%
Leverage	0.75x	0.97x	-0.22x
Banking facility headroom (£m)	70.8	77.2	-6.4

Key takeaways

Cash conversion

Reached 97.6% of underlying EBITDA in FY26.

Working capital headwind

WC as % of revenue rose to 42.7% as current assets did not reduce at the same pace as trading volumes; FY25 also benefited from high closing creditor balances.

Net debt reduced by 8.3%

Driven by improvement in operating cashflow before WC changes.

Platform for accelerated investment

Leverage now <1.0x with significant banking facility headroom; supports both organic and inorganic investment to deliver our >10% EBIT margin ambition.



Recover REBUILD Resilience

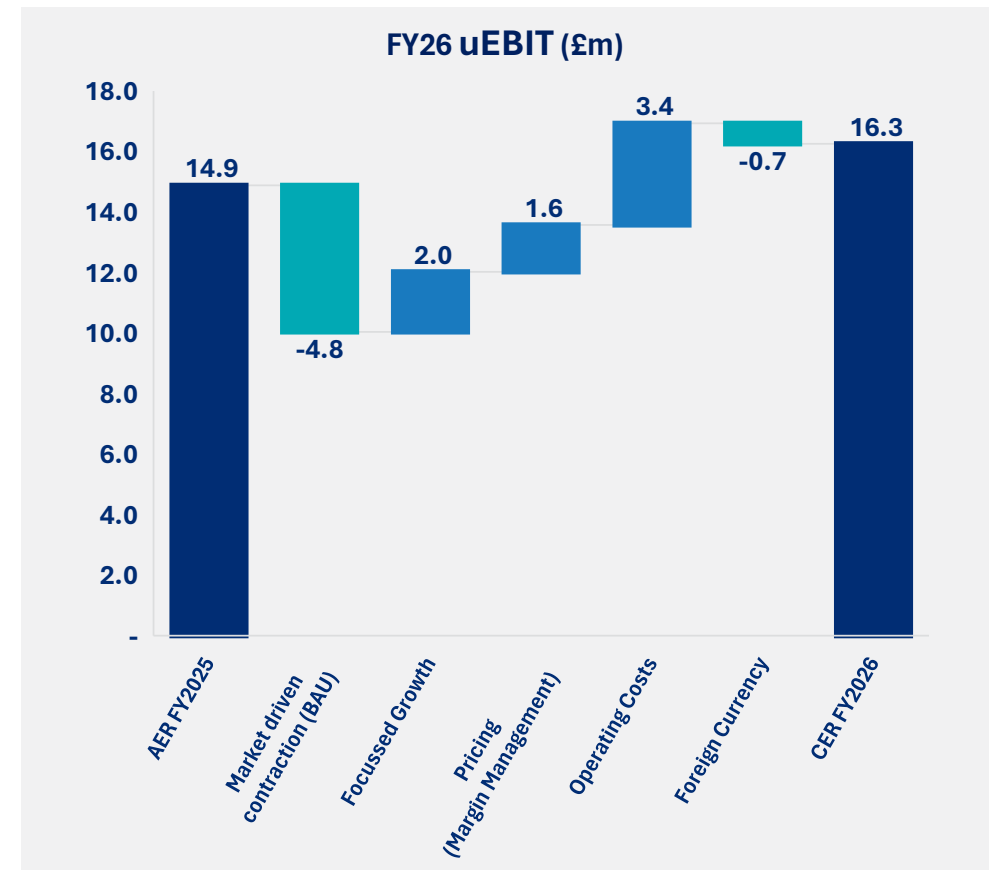
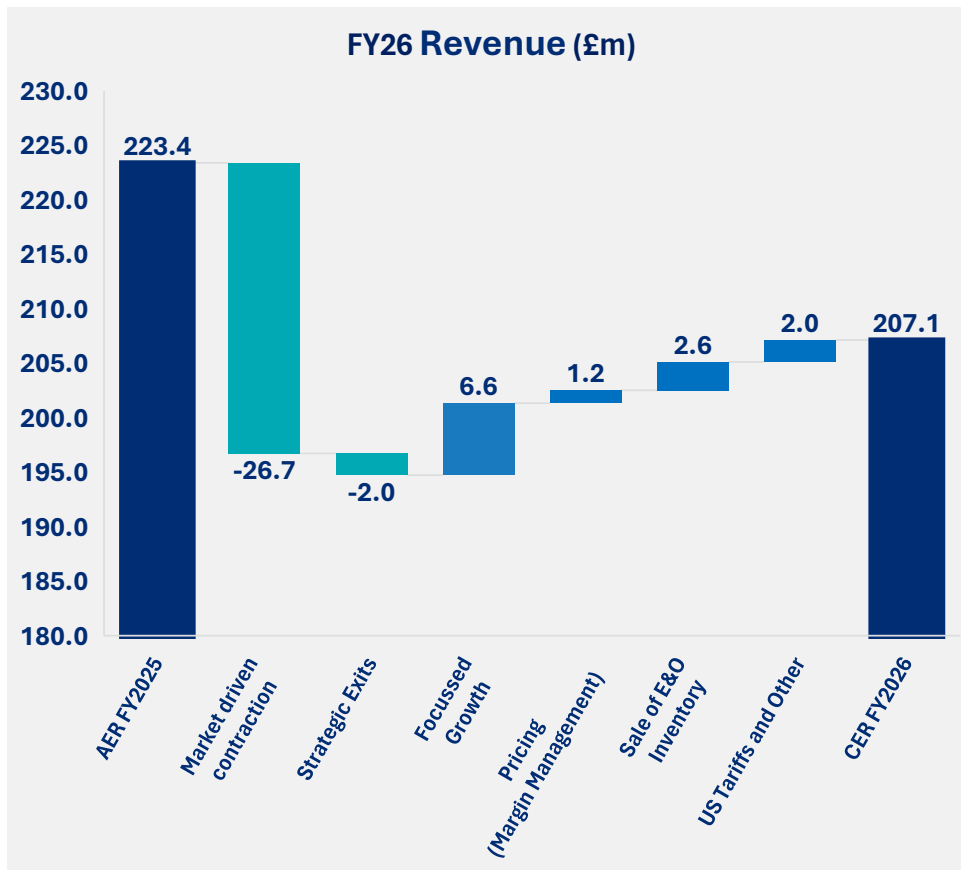
Recover, Rebuild, Resilience



Revenue decline continues to be predominantly driven by market conditions

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing — FY26 Results for Year ended 31 March 2026

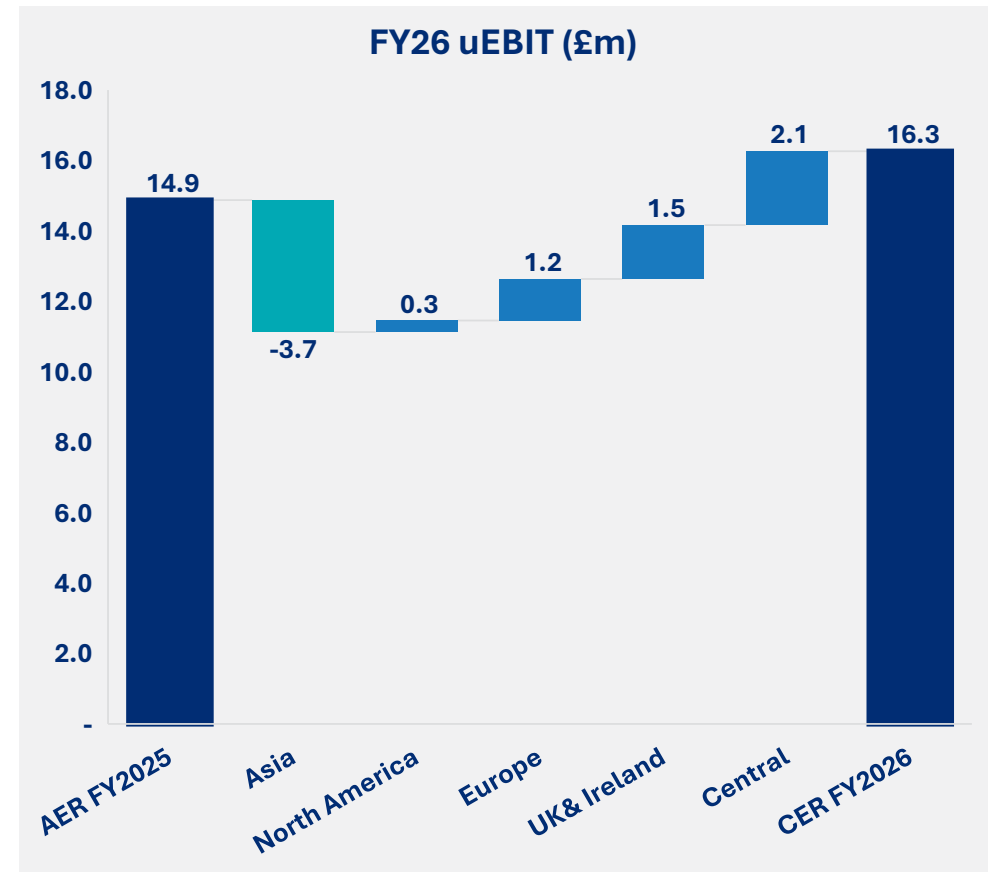
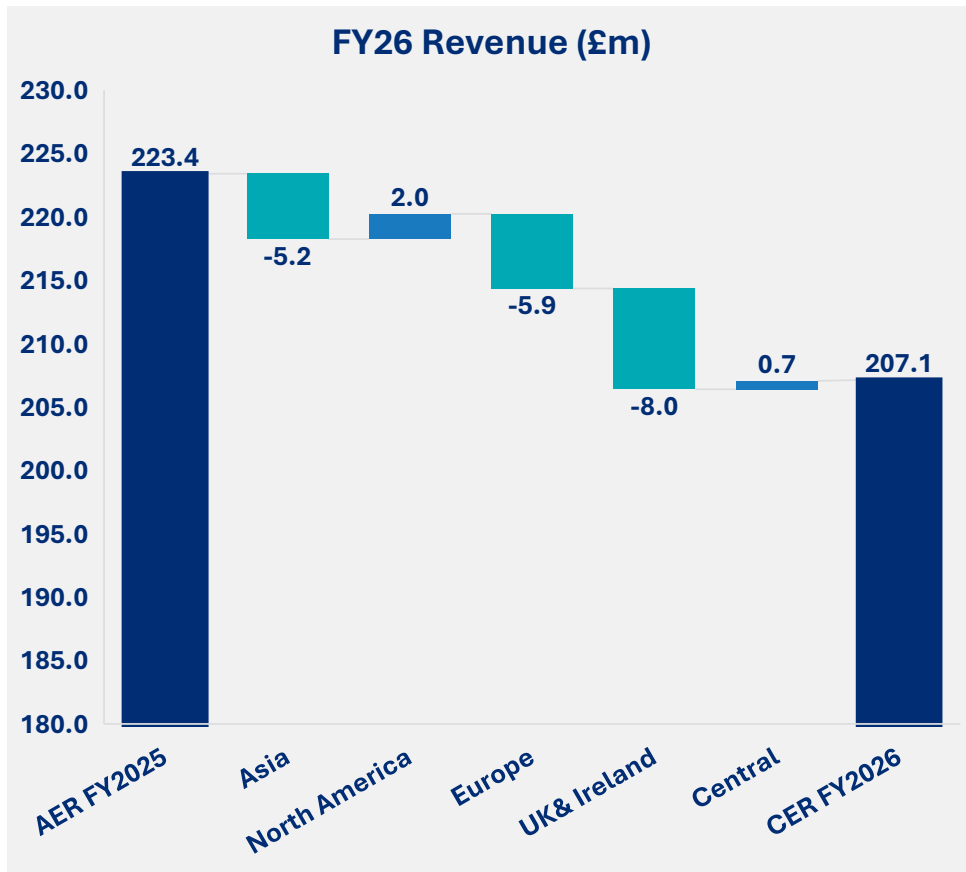


Recover REBUILD Resilience



North America drives revenue growth; uEBIT improving across regions except Asia

Trifast plc | Recover, Rebuild, Resilience
Investor Briefing — FY26 Results for Year ended 31 March 2026



Recover REBUILD Resilience

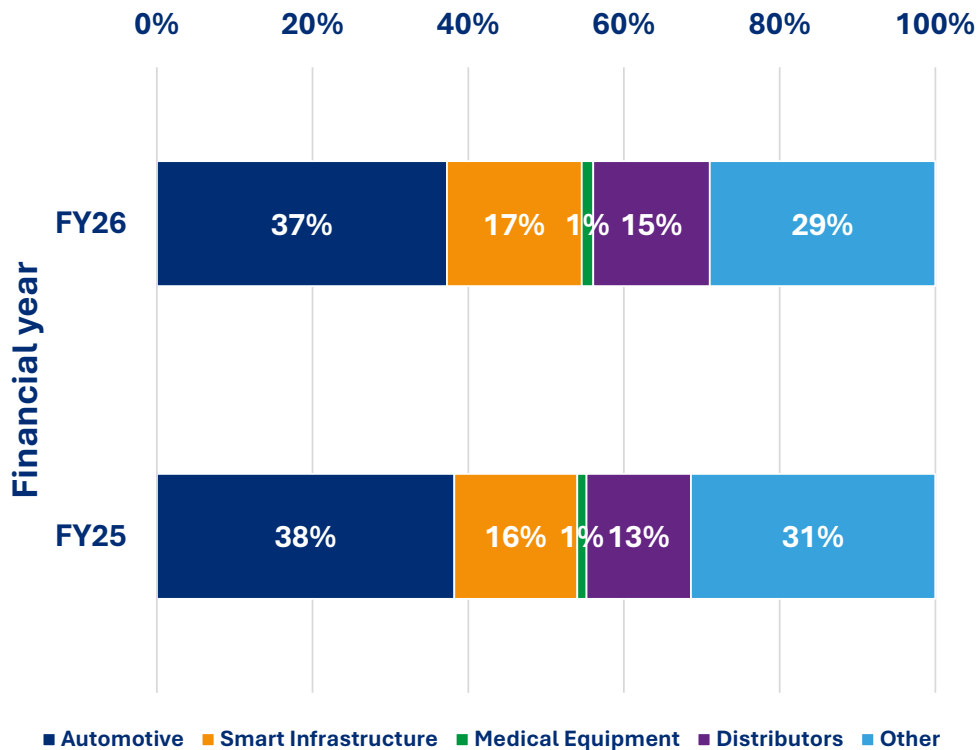


Continued rebalancing of portfolio to de-risk automotive exposure

Trifast plc | Recover, Rebuild, Resilience
Investor Briefing — FY26 Results for Year ended 31 March 2026



FY26 revenue share by end-market (CER)



Automotive	£77.2m · 9.6% decline
US tariffs, slower EV transition and OEM cyber attack; demand stabilised later in the year.	
Smart Infrastructure	£35.9m · 1.5% growth
Sustained data centre and infrastructure investment across multiple regions driving growth. Now 17% of revenue and targeted to reach 30% by FY30.	
Medical Equipment	£3.1m · 16.9% growth
Asia +49.3% and North America +32.5%, UK & Ireland 4.1%.	
Distributors	£31.0m · 3.3% growth
Demand stabilised after a period of subdued stainless-steel pricing and weak PMI-driven activity.	
Other	£60.0m · 14.5% decline
Tariffs, exit from low-margin business largely complete, reduced white goods volumes, focus on driving profitable growth.	



Recover REBUILD Resilience

Recover, Rebuild, Resilience



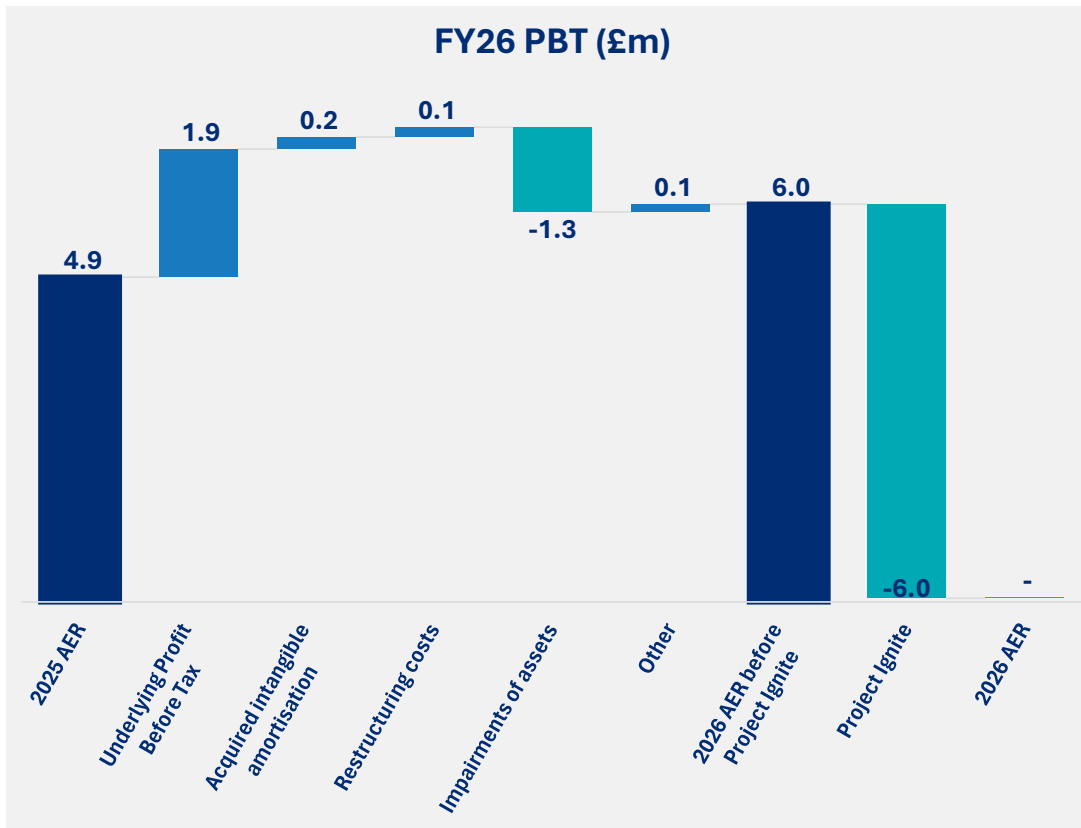
Movement in Profit Before tax (£000's)

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing — FY26 Results for Year ended 31 March 2026



Underlying performance and cash generation continue to strengthen; statutory loss reflects one-off transformation and accounting changes



Underlying performance remains strong

Underlying PBT increased year-on-year, demonstrating operational improvement despite the statutory accounting impact

Separately disclosed items

Increase in separately disclosed items to from £5.4m to £12.3m, predominantly reflects accounting treatment changes, one-off transformation expenses and strategic decisions.

- **Project Ignite (technology platform) (£6.0m)**
Reclassified from capital expenditure to expense following IFRIC guidance on SaaS arrangements; no impact on cash generation and removes future depreciation drag.
- **Malaysia manufacturing closure (£1.6m)**
Inventory and asset write-downs reflect the strategic decision to exit manufacturing and optimise the Group's footprint. Positive impact for EBIT margin moving forward.
- **No impact on cash or leverage**
These items are **non-cash** in nature and do not affect net debt or the Group's financing position.



Recover **REBUILD** Resilience

Recover, Rebuild, Resilience



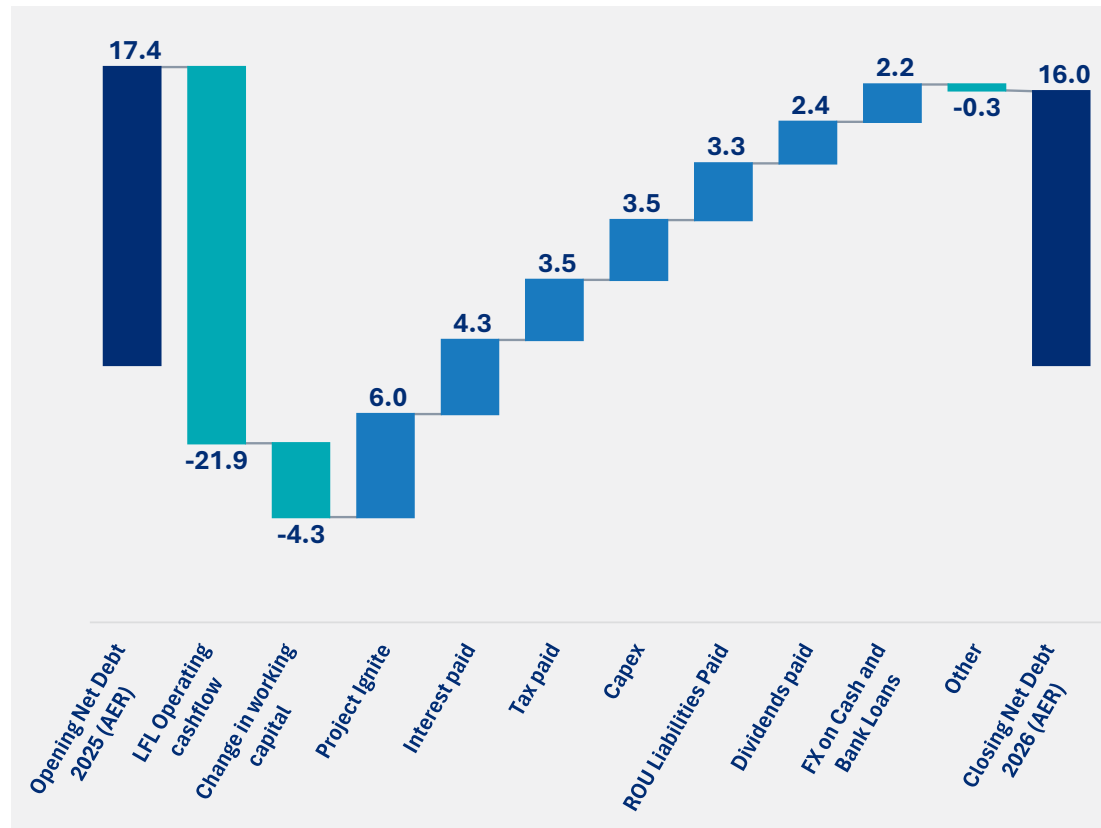
Net debt reduction, driven by stronger operating cashflow & working cap improvement

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing — FY26 Results for Year ended 31 March 2026



Movement in Net Debt (£m's)



LFL Underlying operating cashflow: £21.9m (FY25: £18.7m) - we have excluded the cash impact of Project Ignite £5.5m to show cashflow performance on a LFL basis.

Cash inflow from working capital used to fund strategic investments i.e. Project Ignite, while maintaining balance sheet strength.

Strong working capital performance: driven by cash inflows from inventory £6.4m, receivables £2.1m but offset by cash outflows from payables £4.3m and provisions £0.3m.

Tax Paid: increased £1.3m from last year notwithstanding a reduction in tax charge due to timing of WHT on dividends.

FX on Cash and Bank Loans: Weakening of USD impacted FX on Cash and Bank Loans.



Recover REBUILD Resilience

Recover, Rebuild, Resilience



Financial model & capital discipline

Trifast plc | Recover, Rebuild, Resilience
Investor Briefing — FY26 Results for Year ended 31 March 2026



Our financial model supports resilient margins, stronger cash flow and disciplined capital allocation

Financial Trajectory	Cash Generation & Balance Sheet	Capital Allocation Framework
<ul style="list-style-type: none"> • EBIT expectations anchored by self-help actions, operational gearing and a leaner manufacturing footprint. • More resilient cost base supported by Malaysia closure and sustainable savings • Progression to c.10%+ margins is driven by structural improvements in efficiency, mix and pricing, rather than reliance on a cyclical recovery. 	<ul style="list-style-type: none"> • Stronger FCF and working capital management is enabling operational improvement • Net debt below 1x EBITDA provides resilience and adds flexibility to reinvest, support growth and retain disciplined optionality on returns 	<ul style="list-style-type: none"> • Organic reinvestment first: targeted investment in capabilities, technology and priority markets to drive structural growth and margin quality • Disciplined M&A second: selective bolt-ons in a fragmented market to enhance capability, diversify end markets and accelerate growth • Additional returns will be delivered alongside strong cash generation and improved earnings visibility.



Recover **REBUILD** Resilience



“Localised supply, operational investment and partnerships driving sustainable margin improvement”

A mission-critical embedded partner
Iain Percival

Margin management

Recover, Rebuild, Resilience



Fasteners: low-cost parts, mission-critical, embedded partnerships

Trifast plc | Recover, Rebuild, Resilience
Investor Briefing — FY26 Results for Year ended 31 March 2026



From design engineering to line-side supply, Trifast reduces complexity, launch risk, working capital and downtime

Why customers need a full-service partner

Low cost, high impact

Small components can halt an assembly line.

Engineering complexity

Modern assemblies use hundreds of unique fastener parts.

Embedded partner

Low bill of materials cost, but high admin overhead and stoppage risk.

Overhead reduction

Sourcing, qualifying, holding and kitting consume scarce resource.

Fasteners: c. 2-5% of the value of the product but c. 60% of SKU count]

Embedded across the customer journey

1

Design

Engineering consultancy

2

Engineer

Specification & testing

3

Manufacture

Cold-forged / plated

4

Distribute

Global logistics & warehousing

5

Supply line-side

JIT, VMI & kitting at point of use



c.60% of revenue generated by high value engineered products and integrated solutions



Recover REBUILD Resilience

Recover, Rebuild, Resilience



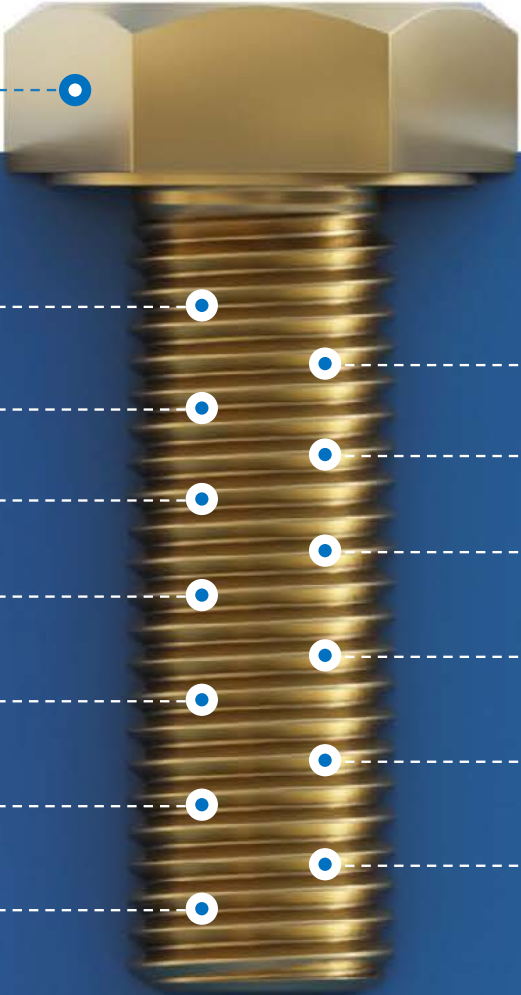
Why Supply Chain Simplification important to our customers

TR part of the Trifast plc Group | Recover, Rebuild, Resilience

15%

Visible cost

Cost of fastening element



85%

Invisible cost

Sourcing

Logistics and handling

Design

Expediting

Supplier management

Quality inspection

Ordering

Stocking

Procurement

Engineering

Cost of storage

Indirect labour

Finance



Investing for growth
Iain Percival

**“VMI solutions enhances
visibility, automation and
efficiency across inventory
management”**

Operational efficiency

Recover, Rebuild, Resilience



Investing for growth – strategic pivot from component provider to solutions supplier

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing – FY26 Results for Year ended 31 March 2026



Differentiated, technology-enabled solutions drive customer stickiness

Twin-bin VMI

- Vendor-managed inventory (VMI) anchored to customer production lines.
- 2 live customer pilot programmes in place.
- Barcode-to-ERP integration with Microsoft tooling for replenishment.
- Advanced reporting and live dashboards for customer and Trifast.

Flex sense smart bin

- Live detailed inventory view at customer site.
- Customer and supplier dashboards with real-time data.
- Stock-out prevention through automated alerts.
- Improves working-capital efficiency for the customer — supports margin and retention for Trifast.

Twin Bin Live (BLE)

- Real-time Bluetooth Low Energy tracking technology.
- Full traceability through the customer supply chain.
- Modular, space-saving footprint.
- Stronger inventory turns and demand forecasting.



VMI and smart-bin technology drive longer customer relationships, higher switching costs, and a margin profile structurally above commodity fastener distribution.





Investing for growth – Smart Infrastructure end-market

Trifast plc | Recover, Rebuild, Resilience
Investor Briefing – FY26 Results for Year ended 31 March 2026



Data centre boom creates a step-change growth opportunity

Growth case at a glance

23% CAGR

Global data creation growth forecast (2024–30)

~20GW p.a.

Global data centre construction (2024–25)

150k–200k

Fasteners required in a typical 1MW facility

17% → 30%

Smart Infrastructure portfolio share target by FY30

Key drivers

Cloud computing, AI/ML, IoT and digital transformation

Exponential demand growth is outpacing supply



What this means: demand growth is scaling faster than supply — fastening reliability becomes mission-critical



“For anything fastener or C-part related, use TR, we need to focus on growth” – North American Customer



Investing for growth – India: scaling a high-growth platform

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing — FY26 Results for Year ended 31 March 2026



c.90%

Q1 FY27 revenue growth year-on-year

Improving margin mix, with growth driven predominantly by Smart Infrastructure.



6%

India GDP growth

Strongest industrial growth economy.

MSD365

Platform live

Game-changing technology enabler for process discipline and scale.

September 2026

Southern DC launch

Expands capacity and service resilience.



Indian operation is moving from early traction to scalable, margin-accretive growth



Recover REBUILD Resilience

Recover, Rebuild, Resilience



Investing for growth: Project IGNITE

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing — FY26 Results for Year ended 31 March 2026



FY27 technology investment to accelerate commercial execution

- Project IGNITE investment creates a modern ERP platform to drive growth efficiently
- Ignite/D365 is the digital backbone for standardised processes, cleaner data and stronger controls.
- Enables pricing discipline, faster and more accurate quoting, and improved pipeline conversion, supporting profitable growth
- With D365, we were able to:
 - Consolidate the NDC (c. £3m annualised savings)
 - Achieve margin improvement from 5.1% to 7.8% since implementation of our strategy. Improved pricing analysis has enabled us to identify and address low margin customers
 - Provide customers with more accurate quoting helping us to be more competitive
 - Improve inventory turnover, sell E&O inventory back to customers and improve our inventory provisioning
 - Achieve headcount savings and improvement in receivables collections from shared services in Hungary
 - Achieve 90% YOY revenue growth in India



Financial impacts of this strategic investment

Growth & revenue quality

Better conversion and win rates in priority markets.

Profitability & margins

Pricing insight and efficiency support margin expansion.

Operating model & scalability

Standardised processes strengthen controls and scalability.

Cash & Accounting

Treatment does not change cash generation or conversion.



**“The launch of Project Ignite,
implementing D365 globally as our single ERP
with go-lives in Malaysia, India and the US”**

FY27 Outlook
Iain Percival



Organisational effectiveness

Recover, Rebuild, Resilience



Summary & Outlook – FY27 on track to deliver

Trifast plc | Recover, Rebuild, Resilience

Investor Briefing — FY26 Results for Year ended 31 March 2026



Structural improvements continue to strengthen margin, cash and returns while positioning for revenue growth

Strategic Repositioning

Shift toward higher-value customers, more complex programmes, and a simpler footprint.

Priority Markets

Focus on Smart Infrastructure and Medical where technical fit and resilience are stronger.

Commercial Execution

Tighter pricing, better targeting, and stronger conversion improve growth quality.

Summary and outlook

- Continued targeted investment in technology (Project Ignite) to accelerate and enhance our commercial execution.
- Bolt-on acquisitions targeted in specific geographic or industry growth areas.
- FY27 trading in line with the Board's expectations, with structurally stronger margins, improved earnings visibility.
- Focus on key regions of North America and Asia as well as Smart Infrastructure and Medical end markets to deliver a return to top line growth.
- Clear line of sight to >10% EBIT margin target.



Recover REBUILD Resilience

Recover, Rebuild, Resilience



**“Sharper Execution • Scalable
Systems • Focused Growth”**

Recover,
Rebuild,
Resilience

Q&A