COMPANY REGISTRATION NUMBER: 08010067

UNAUDITED INTERIM RESULTS FOR LIKEWISE GROUP PLC

FOR THE SIX MONTHS ENDED 30 JUNE 2026

LIKEWISE GROUP PLC

Officers and professional advisers

The board of directors	P P S Bassi A J Brewer A J W Simpson M A Steventon
Company secretary	B Baker-Ashforth
Registered number	08010067
Registered office	Unit 4 Radial Park Radial Way Birmingham Business Park Solihull Birmingham United Kingdom B37 7WN

CHIEF EXECUTIVE REPORT

Likewise Group plc (AIM:LIKE), the fast growing and progressive floor coverings distributor in the UK, is pleased to announce its unaudited interim results for the six months ended 30 June 2026 (the "Period" or "H1 2026") demonstrating strong revenue growth, continued strategic progress and improvement in margins notwithstanding costs pressures as a result of the war in the Middle East. Following continued strong trading into the second half, the Board now expects results for the year ending 31 December 2026 to be materially ahead of current market expectations.

Summary highlights

- Total Group revenue increased by 15.4% to £89.9 million (H1 2025: £77.9 million)
- Gross margin improvement of 0.8% to 32.1% in H1 2026
- Underlying EBITDA[1] increased by 15.9% to £5.1 million
- Underlying profit from operations increased by 34.4% to £2.25 million
- Underlying profit before tax[2] increased by 79.5% to £1.32 million
- Positive cash generation from Operating Activities of £4.11m
- Interim Dividend of 0.165 pence per share to be paid on 13 November 2026 – a 20% increase on H1 2025
- Sales increased in Q3 by 29.1% with YTD sales up 20.7%
- Upscaling capacity to realise enhanced revenue sales target of £300 million

[1] *Underlying EBITDA is defined as profit before finance costs, tax, depreciation, amortisation, separately disclosed items and share-based payments.*

[2] *Underlying profit before tax is defined as profit before amortisation, separately disclosed items and share based payments.*

H1 2026 highlights

Likewise, the fast growing UK Flooring Distributor is very pleased to announce continued growth during the first six months of 2026.

Against a backdrop of continuing global and UK economic uncertainty and pricing pressure across a number of raw materials, compounded by a record hot late Spring and Summer, Group Sales Revenue increased by 15.4% to £89.9 million.

Gross margin improved by 80 basis points to 32.1%, reflecting the Group's continued focus on pricing, purchasing and product mix. The Board is particularly encouraged by the combination of strong revenue growth and improving margins, demonstrating the benefits of the significant infrastructure investment made over recent years and the resulting operational gearing, which has contributed to a 79.5% increase in Underlying Profit Before Tax to £1.32 million during H1 2026.

The investment in the additional Distribution Hub specifically for palletised goods in Leeds in the Spring, allowed the Group to improve supply chain management and stock levels of key products particularly for goods sourced from the Far East to enhance the service offering for customers, whilst negating the impacts of any longer transit times due to the wider Middle East shipping disruption.

Operations

The Group is particularly focused on product development with our manufacturing partners, combined with extensive sales and marketing activities through our 108 sales executives. Providing our customers, principally independent flooring retailers and contractors with a comprehensive range of Point of Sale Displays.

Significant progress has been made in expanding the Group's logistics infrastructure. As well as the new Leeds Distribution Hub, the extension to the Newport facility has also progressed as planned, providing additional distribution and cutting capacity for both the Likewise Wales and Valley operations with cutting operations commencing in July.

Further cutting capacity has been developed at Derby, with a 2nd cutting shift being recruited for the Autumn. Whilst Likewise Floors continues to benefit from the increased cutting capability and pallet capacity at Glasgow and the installation of the new five-metre cutting table at Leeds at the start of the year.

The Board remained focused on ensuring that the Group has the capacity and infrastructure required to support the continued sales growth, particularly given the momentum observed over the period.

In August 2026, the Group completed the acquisition of a new freehold 60,000 sq. ft. High Bay Distribution Hub in Corby for a total consideration of £9.57 million.

The Corby facility represents a significant further investment in the Group's logistics infrastructure and, once operational in January 2027, will materially increase storage, cutting and trunking capacity for the Likewise Floors Logistics Network.

In addition, the Board has recently agreed Heads of Terms for a freehold 47,000 sq. ft. High Bay Distribution Hub in Manchester. The new facility will enable the growth of the A&A business, whilst further increasing the cutting and distribution capacity in the North West for Likewise Floors.

Together with the Leeds investment, the Newport extension and increased cutting capacity at other locations, the Corby and Manchester facilities provide substantial additional headroom for the Group's continued expansion as the it heads towards it’s renewed £300m target.

Dividend

The Board is pleased to increase the Interim Dividend by 20% to 0.165 pence which indicates a total Dividend of 0.495 pence for 2026. Consistent with previous Statements the Board will maintain a progressive Dividend policy broadly in line with Earnings.

The interim dividend of 0.165pence per Ordinary Share will be paid on 13 November 2026 to shareholders on the register at the close of business on 9 October 2026, the ex-dividend date being 8 October 2026.

Shareholders can also take advantage of the Dividend Reinvestment Plan ("DRIP") by registering their intentions with the Company's registrar by 23 October 2026.

Fundraise

In July and August 2026, the Group successfully completed a fundraising comprising a Placing, Subscription and Retail Offer, raising £32.5 million in total.

The Placing and Retail Offer was significantly oversubscribed, demonstrating strong support from both new and existing shareholders. The fundraising also saw continued participation from the Board and wider executive team, underlining their confidence in the Group's strategy and long-term growth prospects, while demonstrating strong alignment with shareholders as the business enters its next phase of development.

The additional capital, together with the Group's banking facilities and strong asset base, provides significant financial flexibility to accelerate investment in the business and capitalise on market opportunities, as the Group heads into its next phase of growth, and well poised to achieve its future aspirations of delivering revenues in excess of £300 million.

Outlook

Trading has been exceptionally strong during the first half of 2026, and the Board remains confident that this positive momentum will continue through the busier Autumn trading period.

The sales trajectory has increased in Q3 with sales revenue increasing 29.1% in the period from 1 July 2026 to 25 September 2026.

Reflecting the strength of trading in the first half and the continued acceleration in the third quarter, the Board now expects the Group's results for the year ending 31 December 2026 to be materially ahead of current market expectations at not less than £5.0 million (FY25: £3.1 million).

The Board is further encouraged by the Group's established infrastructure, experienced management and sales teams, strong supplier relationships, and increasing operational capacity. These strengths provide an excellent platform from which to capitalise on the available market opportunities and deliver accelerated gains in market share.

The Group has now moved significantly beyond its original objective of achieving £200 million of sales revenue, which will be in reach in the current year based on current performance. The additional investment in logistics capacity, supported by the recent fundraising, provides the flexibility to pursue the Group's longer-term ambition of developing a substantially larger business, with the capacity and infrastructure to progress towards £300 million of revenue and beyond.

The Board remains focused on improving operating margins as volumes increase, allowing the Group to generate greater profitability and continue investing in people, infrastructure and service capabilities.

FINANCIAL OVERVIEW

The Directors have assessed the Group's ability to continue as a going concern and are satisfied that it is appropriate to prepare the interim financial statements on this basis. The Group has continued to perform strongly despite cost pressures, delivering strong sales growth, improved profitability, enhanced operational gearing and positive cash generation.

		H1 2026 Underlying £	H1 2026 Non-Underlying £	H1 2026 Reported £
Revenue	3	89,912,888	-	89,912,888
Cost of Sales		(61,080,216)	-	(61,080,216)
Gross Profit		**28,832,672**	**-**	**28,832,672**
Administrative expenses		(14,106,150)	(320,872)	(14,427,022)
Distribution costs		(12,365,842)	-	(12,365,842)
Impairment losses on trade receivables		(112,478)	-	(112,478)
Profit/(loss) from operations	4	**2,248,202**	**(320,872)**	**1,927,330**
Finance Income		34,210	-	34,210
Finance costs		(959,022)	-	(959,022)
Profit before tax		**1,323,390**	**(320,872)**	**1,002,518**

		H1 2025 Underlying £	H1 2025 Non-Underlying £	H1 2025 Reported £
Revenue	3	77,947,835	-	77,947,835
Cost of Sales		(53,556,714)	-	(53,556,714)
Gross Profit		**24,391,121**	**-**	**24,391,121**
Administrative expenses		(12,430,723)	(507,370)	(12,938,093)
Distribution costs		(10,232,759)	-	(10,232,759)
Impairment losses on trade receivables		(55,129)	-	(55,129)
Profit/(loss) from operations	4	**1,672,510**	**(507,370)**	**1,165,140**
Finance Income		22,159	-	22,159
Finance costs		(957,603)	-	(957,603)
Loss on revaluation of consideration on acquisition				
Profit before tax		**737,066**	**(507,370)**	**229,696**

Non-underlying items in 2026 and 2025 comprise exceptional items, including IFRS 2 share-based payment charges and the amortisation of acquisition-related intangible assets (excluding software modifications). Non-underlying items in 2025 also included strategic project costs. These non-GAAP measures are used by management to assess the underlying performance of the business and provide a consistent basis for evaluating operational results.

Revenue & Margin

Despite continuing challenges in the wider sector, the Group delivered a strong trading performance in the six months to 30 June 2026, with revenue increasing by 15.4% to £89.9 million (H1 2025: £77.9 million). This growth reflects continued momentum across the Group, supported by investment in sales resource, product development and the established national logistics platform.

The Board is particularly encouraged by the continued growth in Likewise Branded sales of 21.1%, demonstrating further progress in developing the Group's market position with independent retailers and flooring contractors. The benefit of supplier and product initiatives implemented during 2026 has continued to be realised, contributing to both the increase in revenue and the improvement in margin.

Gross profit increased to £28.8 million (H1 2025: £24.4 million), with gross margin improving by 0.8 percentage points to 32.1%. This reflects the Group's continued focus on pricing discipline, purchasing efficiency and product mix, while maintaining its ability to support higher sales volumes across the business.

The war in the Middle East generated additional cost pressures across both raw materials and operating expenses during the period. As a distribution business, fuel is a significant input cost and the resulting volatility led to material unbudgeted cost increases. Fuel prices peaked at approximately 33% above budgeted assumptions, adversely impacting the Group's profit and loss account by £0.2 million during the period to June, with elevated pricing continuing into the Autumn.

The Board continues to closely monitor the ongoing geopolitical situation and its potential impact on the business. Notwithstanding these challenges, the Group has demonstrated resilience, supported by appropriate pricing decisions and operational measures adopted to mitigate the effect of these inflationary pressures absorbing the resultant cost impacts within its forecasts. As a result, the Board remains confident in the business's ability to manage these headwinds effectively.

The increase in gross profit has translated into improved underlying profitability. Underlying profit from operations increased by 34.4% to £2.25 million (H1 2025: £1.67 million), while underlying profit before tax increased to £1.32 million (H1 2025: £0.74 million). Reported profit before tax also improved to £1.00 million (H1 2025: £0.23 million), after non-underlying items of £0.32 million.

The Board believes this performance demonstrates the operational gearing available from the infrastructure developed in recent years, with further benefits expected as the Group continues to increase volumes through its national distribution network.

Balance Sheet and Cash Flow

The Group continues to maintain a strong asset-backed balance sheet, with total assets increasing to £123.6 million at 30 June 2026 (31 December 2025: £112.5 million). Net assets increased to £46.2 million (31 December 2025: £45.0 million), reflecting the profit generated in the period together with the continued strength of the Group's property-backed infrastructure.

Property, plant and equipment increased to £44.0 million (31 December 2025: £38.9 million), reflecting continued investment in the Group's logistics and operational capacity, including the purchase of the Morley property. Right-of-use assets reduced to £15.0 million (31 December 2025: £16.2 million), consistent with the Group's strategic approach to purchase commercial vehicles and property where appropriate, rather than leasing arrangements as it did in its earlier years.

Working capital increased in line with the higher level of trading activity and the Group's growth plans. Inventories increased to £25.2 million (31 December 2025: £22.7 million), supporting sales demand and the planned stock build ahead of the busier Autumn trading period. Trade and other receivables increased to £26.3 million (31 December 2025: £21.3 million), reflecting the increased revenue base, while trade and other liabilities increased to £37.9 million (31 December 2025: £31.3 million), supporting stock movements and operating activity.

Cash generated from operating activities was positive at £4.11 million in the period, demonstrating strong underlying performance and disciplined working capital management despite the increased investment needed to support growth. Cash and cash equivalents were £3.65 million at 30 June 2026 (31 December 2025: £3.97 million).

The significant fundraising completed post-period end secured gross proceeds of £32.5 million, strengthening the Group's balance sheet and, alongside its existing financing facilities, provides the financial flexibility to accelerate investment, deliver its growth strategy and capitalise on market opportunities as they develop.

Overall, the Board remains confident that the Group’s balance sheet strength, available liquidity and improving cash generation provide a solid platform to fund further investment in people, stock and infrastructure, while continuing to support the Group’s longer-term growth ambitions. With a clear strategy, strengthening market position and substantial growth opportunities ahead, the Board remains excited about the Group’s future prospects.

Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited) for the period

	Notes	6 month period ended 30 June 2026 £	6 month period ended 30 June 2025 £
Revenue	3	**89,912,888**	77,947,835
Cost of sales		**(61,080,216)**	(53,556,714)
Gross profit		**28,832,672**	24,391,121
Administrative expenses		**(14,427,022)**	(12,938,093)
Distribution costs		**(12,365,842)**	(10,232,759)
Impairment losses on trade receivables		**(112,478)**	(55,129)
Profit from operations	4	**1,927,330**	1,165,140
Finance income		**34,210**	22,159
Finance costs		**(959,022)**	(957,603)
Profit before tax		**1,002,518**	229,696
Taxation	5	**(190,478)**	-
Profit for the financial period		**812,040**	229,696
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Revaluation of land and buildings		**230,042**	161,893
Items that will or may be reclassified to profit or loss:			
Exchange Gains/(Losses) arising on translation of foreign operations		**8,728**	(23,668)
Total comprehensive profit for the financial period		**1,050,810**	367,921

Earnings per share		Pence per share	Pence per share
Basic profit/(loss) per share	6	0.32	0.09
Diluted profit/(loss) per share	6	0.31	0.09

Interim Consolidated Statement of Financial Position (Unaudited)

	Notes	30 June 2026	31 December 2025
		£	£
Assets			
Non-current assets			
Goodwill	*8*	**5,624,284**	5,624,284
Other intangible assets	*9*	**3,214,349**	3,384,684
Property, plant and equipment	*10*	**44,041,492**	38,852,528
Right-of-use assets	*10*	**15,025,267**	16,183,117
Retirement benefit surplus		**520,000**	520,000
		68,425,392	64,564,613
Current assets			
Inventories		**25,217,314**	22,670,460
Trade and other receivables		**26,277,110**	21,260,288
Cash and cash equivalents		**3,646,591**	3,969,812
		55,141,015	47,900,560
Total assets		**123,566,407**	112,465,173
Liabilities			
Non-current liabilities			
Loans and borrowings	*11*	**(4,808,031)**	(2,115,356)
Lease liabilities	*11*	**(16,259,281)**	(17,075,068)
Deferred tax liability		**(3,113,633)**	(2,923,155)
		(24,180,945)	(22,113,579)
Current liabilities			
Trade and other liabilities		**(37,865,802)**	(31,279,698)
Loans and borrowings	*11*	**(11,153,685)**	(9,669,420)
Lease liabilities	*11*	**(4,123,104)**	(4,411,891)
		(53,142,591)	(45,361,009)
Total liabilities		**(77,323,536)**	(67,474,588)
Net assets		**46,242,871**	44,990,585
Equity			
Share capital	*14*	**2,529,835**	2,529,835
Share premium	*14*	**18,989,870**	18,989,870
Treasury shares		**(384,000)**	(461,038)
EBT Reserve	*14*	**(314,017)**	(314,017)
Warrant reserve		**128,170**	128,170
Share option reserve	*15*	**849,625**	777,140
Revaluation reserve		**7,002,351**	6,860,085
Foreign exchange reserve		**(35,864)**	(44,592)
Retained earnings		**17,476,901**	16,525,132
Total equity		**46,242,871**	44,990,585

Interim Consolidated Statement of Changes in Equity (Unaudited)
for the period ended 30 June 2026

	Share Capital £	Share Premium Account £	EBT shares £	Revaluation reserve £	Retained earnings £
Balance at 1 January 2026	2,529,835	18,989,870	(314,017)	6,860,085	16,525,132
Profit for the period	-	-	-	-	812,040
Other comprehensive income	-	-	-	230,042	-
Share based payment	-	-	-	-	-
Transfer between reserves	-	-	-	(87,776)	139,729
Settlement of employee share awards	-	-	-	-	-
Balance at 30 June 2026	**2,529,835**	**18,989,870**	**(314,017)**	**7,002,351**	**17,476,901**

	Treasury Shares £	Share option reserve £	Warrant reserve £	Foreign exchange reserve £	Total £
Balance at 1 January 2026	(461,038)	777,140	128,170	(44,592)	44,990,585
Profit for the period	-	-	-	-	812,040
Other comprehensive income	-	-	-	8,728	238,770
Share based payment	-	124,438	-	-	124,438
Transfer between reserves	-	(51,953)	-	-	-
Settlement of employee share awards	77,038	-	-	-	77,038
Balance at 30 June 2026	**(384,000)**	**849,625**	**128,170**	**(35,864)**	**46,242,871**

Interim Consolidated Statement of Changes in Equity (Unaudited)
for the period ended 30 June 2025

	Share Capital £	Share Premium Account £	EBT shares £	Revaluation reserve £	Retained earnings £
Balance at 1 January 2025	2,474,835	17,677,390	(375,060)	2,777,172	16,501,964
Profit for the period	-	-	-	-	229,696
Other comprehensive income	-	-	-	161,893	-
Share based payment	-	-	-	-	-
Transfer between reserves	-	-	-	(25,019)	41,039
Settlement of employee share awards	-	-	59,400	-	-
EBT Share revaluation	-	30,510	(30,510)	-	-
Purchase of own shares	-	-	-	-	-
Balance at 30 June 2025	**2,474,835**	**17,707,900**	**(346,170)**	**2,914,046**	**16,772,699**

	Treasury Shares £	Share option reserve £	Warrant reserve £	Foreign exchange reserve £	Total £
Balance at 1 January 2025	(58,584)	610,698	128,170	(59,438)	39,677,147
Profit for the period	-	-	-	-	229,696
Other comprehensive income	-	-	-	(23,668)	138,225
Share based payment	-	120,874	-	-	120,874
Transfer between reserves	-	(16,020)	-	-	-
Settlement of employee share awards	-	-	-	-	59,400
EBT share revaluation	-	-	-	-	-
Purchase of own shares	(402,454)	-	-	-	(402,454)
Balance at 30 June 2025	**(461,038)**	**715,552**	**128,170**	**(83,106)**	**39,822,888**

Interim Consolidated Statement of Cash Flows (Unaudited) for the period

	6 month period ended 30 June 2026 £	6 month period ended 30 June 2025 £
Cash flows from operating activities		
Profit for the period	**812,040**	229,696
Adjustments for:		
Depreciation and amortisation	**3,044,458**	2,922,413
Profit on disposal of tangible fixed assets	**(6,450)**	(35,144)
Finance income	**(34,210)**	(22,159)
Finance costs	**959,022**	957,603
Deferred Taxation	**190,478**	-
Share based payment charge	**124,438**	120,874
Net foreign exchange (profit)/loss	**(2,369)**	1,070
	5,087,407	4,174,353
Movements in working capital:		
Increase in inventories	**(2,546,854)**	(2,718,025)
Increase in trade and other receivables	**(5,016,822)**	(2,316,717)
Increase in trade and other payables	**6,586,104**	6,064,772
Cash flows from operations	**4,109,835**	5,204,383
Income tax received	**-**	-
Net cash from operating activities	**4,109,835**	5,204,383
Cash flow from investing activities		
Purchase of property, plant and equipment*	**(5,831,661)**	(2,275,658)
Purchase of intangibles	**(100,541)**	(62,320)
Proceeds from disposal of property, plant and equipment	**3,000**	44,938
Interest received	**34,210**	22,159
Net cash used in investing activities	**(5,894,992)**	(2,270,881)
Cash flows from financing activities		
Interest paid	**(463,246)**	(371,347)
Consideration received on share awards settled from Treasury	**77,038**	**-**
Consideration received on shares settled from EBT	**-**	59,400
Purchase of own shares	**-**	(402,454)
Increase in invoice discounting	**798,787**	927,703
Repayment of lease liabilities	**(2,317,700)**	(2,830,855)
Net drawdown on trade loan facility	**578,957**	524,153
New loan fund received	**2,850,000**	-
Repayment of loans	**(50,803)**	(28,849)
Net cash used in financing activities	**1,473,033**	(2,122,249)
Net increase/(decrease) in cash and cash equivalents	**(312,124)**	811,253
Cash and cash equivalents at the beginning of financial period	**3,969,812**	2,199,078
Effect of foreign exchange rates	**(11,097)**	(25,024)
Cash and cash equivalents at end of financial period	**3,646,591**	2,985,307
Comprising		
Cash at bank	**3,646,591**	2,985,307

** Purchases of property, plant and equipment exclude £375,584 of assets acquired during the period under asset financing arrangements. Cash flows relating to these assets are presented within cash flows from financing activities under the repayment of lease liabilities line.*

Notes to the consolidated (unaudited) financial statements for the period ended 30 June 2026

1. General information

The Company is a public company limited by shares, registered in England and Wales and listed on the Alternative Investment Market (AIM). The registered company number is 08010067 and the address of the registered office is Unit 4 Radial Park, Radial Way, Birmingham Business Park, Solihull, England, B37 7WN.

The principal activity of the Group is the wholesale distribution of floorcoverings and associated products.

2. Accounting policies

Basis of preparation

The condensed and consolidated interim financial statements for the period from 1 January 2026 to 30 June 2026 have been prepared in accordance with International Accounting Standards ('IAS') 34 Interim Financial Reporting as adopted by the UK. They are in accordance with the accounting policies set out in the statutory accounts for the year ended 31 December 2025 and those expected to be applied for the year ended 31 December 2026 unless otherwise stated below.

Employee Benefit Trusts ("EBTs") are consolidated on the basis that the Group has control, thus the assets and liabilities of the EBT are included in the consolidated statement of financial position and shares held by the EBT in the Company are presented as a deduction from equity.

These interim financial statements do not include all of the information required in annual financial statements in accordance with UK adopted International Accounting Standards and should be read in conjunction with the consolidated financial statements for the year ended 31 December 2025.

The comparatives shown are for the period 1 January 2025 to 30 June 2025, and at 31 December 2025 and do not constitute statutory accounts, as defined in section 435 of the Companies Act 2006, but are based on the statutory financial statements for the year ended 31 December 2025.

A copy of the Group's statutory accounts for the year ended 31 December 2025 has been delivered to the Registrar of Companies and the accounts are available to download from the Company website at www.likewiseplc.com.

The financial information is presented in pounds sterling, which is the functional currency of the Group and rounded to the nearest £. The financial statements are prepared on the historical cost basis unless otherwise specified within these accounting policies.

Going concern

The Directors have considered the Group’s ability to continue as a going concern and are satisfied that the adoption of the going concern basis in preparing the interim financial statements is appropriate. The Group has continued to perform strongly in challenging market conditions, delivering strong sales growth, improved profitability and positive cash generation.

The Group continues to utilise invoice financing arrangements as its primary source of working capital funding and operated within facility limits throughout the reporting period. In addition, the Group has access to a further trade loan facility of up to £1.75 million, providing additional flexibility and headroom.

Subsequent to the balance sheet date, the Group successfully raised £32.5 million through a fundraise and placement, further strengthening its liquidity position.

The Board has reviewed the Group's forecast cash flows through to December 2027 and is satisfied that the Group has sufficient resources to meet its obligations as they fall due. In reaching this conclusion, the Board considered the Group's strong balance sheet, available liquidity, financing facilities and expected future trading performance.

Accordingly, the Directors have a reasonable expectation that the Group will continue in for the foreseeable future and therefore consider it appropriate to prepare the interim financial statements on a going concern basis.

Impact of new international reporting standards

There are no new accounting standards or amendments, effective from 1 January 2026, that have had a significant impact on the Group's interim consolidated financial statements.

The Group has not early adopted any new accounting standards or amendments that have been issued but are not yet effective.

IFRS 18 Presentation and Disclosure in Financial Statements is effective for annual reporting periods beginning on or after 1 January 2027 and will replace IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for the presentation and disclosure of financial performance, including defined subtotals in the statement of profit or loss, disclosures relating to management-defined performance measures and enhanced principles for the aggregation and disaggregation of information. The Group is currently assessing the impact of IFRS 18 on its consolidated financial statements. The Group does not expect other standards and amendments issued but not yet effective to have a significant impact on its consolidated financial statements.

Judgements and key sources of estimated uncertainty

The preparation of the interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements for the year ended 31 December 2025.

3. Segmental reporting

For segmental reporting purposes, the Chief Operating Decision Maker ("CODM") is the Executive Board of Directors. The Board considers the Group to operate as a single reporting segment, reviewing performance and allocating resources on a Group-wide basis.

Revenue is generated entirely from the wholesale distribution of floor coverings and associated products. Accordingly, no segmental analysis has been presented. No individual customer accounted for more than 10% of Group revenue during the period.

The Group generates revenue from both the UK and overseas as detailed below:	**6 month period ended 30 June 2026 £**	6 month period ended 30 June 2025 £
UK	**89,820,201**	77,909,037
Other EU	**92,687**	38,798
	89,912,888	77,947,835

Seasonal fluctuations

The overall demand for the wholesale of floorcoverings has previously been higher in the third and fourth quarters of the year. In the previous six month period to 30 June 2025, revenue equated to 47.8% of the annual revenue generated.

4. Operating profit

Operating profit is stated after charging:	**6 month period ended 30 June 2026 £**	6 month period ended 30 June 2025 £
Depreciation of property, plant and equipment including right-of-use assets	**2,773,582**	2,677,043
Amortisation of intangible assets – Software Modifications	**74,442**	48,935
Amortisation of intangible assets – Acquired Brand names and customer base	**196,434**	196,435
Share based payments	**124,438**	120,874
Impairment of inventories	**692,092**	540,729
Short term lease expense	**88,729**	73,257
Loss from new operations	**-**	190,062

5. Taxation on ordinary activities

Deferred tax has been calculated at 19% for the six months ended 30 June 2026, representing the estimated average annual effective tax rate expected to apply for the year ending 31 December 2026. No current tax charge is expected for the period due to the availability of tax losses carried forward by the Group.

The Group has tax losses available for carry forward and offset against future taxable profits. Owing to uncertainty surrounding the timing and extent of future taxable profits arising from the Group's projects, management does not consider it appropriate to recognise the full potential benefit of these losses as a deferred tax asset.

At 31 December 2025, the Group had tax losses available for carry forward of £15,416,690. During the period, £419,353 of these losses were utilised against taxable profits. No deferred tax asset has been recognised in respect of the remaining carried-forward losses.

In addition, no deferred tax asset has been recognised in relation to the potential future tax deduction arising on the exercise of employee share options.

6. Earnings per share

Basic loss per share is based on the loss after tax for the period and the weighted average number of shares in issue during each period.

	6 month period ended 30 June 2026 £	6 month period ended 30 June 2025 £
Profit/(loss) attributable to equity holders of the company	**812,040**	229,696
	No.	No.
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	**252,983,480**	244,429,300
Adjustments for calculation of diluted earnings per share:		
Options	**8,792,816**	7,137,211
Warrants	**2,800,000**	2,800,000
Weighted average number of shares and potential ordinary shares used as the denominator in calculating diluted earnings per share	**264,576,296**	254,366,511
	Pence per share	Pence per share
Basic profit/(loss) per share (pence)	**0.32**	0.09
Diluted profit/(loss) per share (pence)	**0.31**	0.09

7. Dividends

No dividends were declared for the period to 30th June 2026 totalling £Nil (2025 - £Nil).

8. Goodwill

	Goodwill
	£
Cost and net book value	
At 31 December 2025	5,624,284
At 30 June 2026	**5,624,284**

The Group tests goodwill annually for impairment, or more frequently if there are indications that goodwill might be impaired.

The Directors have considered the impact of the current economic uncertainty on the value of the goodwill but did not deem there to be any impairment required as at 30 June 2026 (31 December 2025 - £Nil).

9. Other intangible assets

	Delta Carpets Customer Base £	Likewise Floors Customer Base £	Delta Carpets Brand Name £	Likewise Floors Brand Name £	Software Modifi-cations £	Total £
Net book value						
At 31 December 2025	321,054	1,167,292	337,944	1,203,993	354,401	3,384,684
Additions	-	-	-	-	100,541	100,541
Amortisation	(25,684)	(70,745)	(27,036)	(72,969)	(74,442)	(270,876)
At 30 June 2026	**295,370**	**1,096,547**	**310,908**	**1,131,024**	**380,500**	**3,214,349**

The Directors have considered the impact of the current economic uncertainty on the value of other intangibles but did not deem there to be any impairment required as at 30 June 2026 (31 December 2025 - £Nil).

10. Property, plant and equipment

	Land and buildings £	Other owned assets £	Right-of-use assets £	Total £
Net book value				
At 31 December 2025	28,658,343	10,194,185	16,183,117	55,035,645
Additions	4,347,539	1,859,706	367,409	6,574,654
Disposals	-	(96,493)	(1,144,103)	(1,240,596)
Depreciation	(230,042)	(1,018,281)	(1,525,259)	(2,773,582)
Depreciation on disposals		96,493	1,144,103	1,240,596
Revaluation	230,042	-	-	230,042
At 30 June 2026	**33,005,882**	**11,035,610**	**15,025,267**	**59,066,759**

Included within land and buildings additions is the acquisition of the Group's second freehold distribution hub in Leeds on 20 April 2026 for £3.0 million. The facility was purchased to streamline the supply chain for palletised goods sourced from the Far East and Europe and to release capacity across the Group's existing distribution network.

During the period, the extension to the distribution hub in Newport, Wales was completed, with £1.35 million capitalised within land and buildings. The additional cutting and storage capacity will support the Group's strategy of growing sales revenue towards its renewed £300 million target.

Management has assessed the value of the properties included within land and buildings and considers the carrying value of these assets to be materially consistent with their fair value. Accordingly, the properties have been revalued to reflect their fair value at the reporting date.

11. Loans and borrowings

	Consolidated	
	30 June 2026	31 December 2025
	£	£
Current borrowings - Secured		
Bank loans and invoice discounting facility	**11,153,685**	9,669,420
Lease liabilities	**4,123,104**	4,411,891
	15,276,789	14,081,311
Non-current borrowings - Secured		
Bank loans	**4,808,031**	2,115,356
Lease liabilities	**16,259,281**	17,075,068
	21,067,312	19,190,424

The directors consider that the carrying amount of the invoice discounting facility and bank loan approximates their fair value.

The invoice discounting facility is secured against the related trade debtor balances and by a floating charge over the assets of the Group. The invoice discounting facility is denominated in Sterling. The invoice discounting facility is held for Likewise Floors Limited and has a fixed service charge of £18,000 per annum.

Lease liabilities are secured against the assets to which they relate.

	Carrying Amount	
	30 June 2026	31 December 2025
	£	£
Amounts repayable under bank and trade loans		
Within one year	**1,567,375**	881,897
In the second to fifth year inclusive	**952,263**	561,948
Beyond five years	**3,855,768**	1,553,407
	6,375,406	2,997,252

Valley Wholesale Carpets Limited, a wholly owned subsidiary of Likewise Group PLC, has a trade loan facility agreement with Barclays Bank PLC, which provides the company with the ability to draw down funds up to a maximum limit of £1,750,000 at its request. As at 30 June 2026, £1,341,414 had been drawn down under the facility. The outstanding balance bears interest at a floating rate based on the Bank of England base rate plus a margin of 2.2%. In addition, the facility is subject to a quarterly management and arrangement fee.

The Group has a bank loan with an original principal of £2,495,000 drawn down in July 2023. Repayments commenced in September 2023 and are scheduled to continue until July 2038. The loan is secured by a fixed and floating charge over the Group's assets and carries interest at a floating rate based on the Bank of England base rate plus a margin of 2.35%.

On 16th April 2026, Likewise Floors Limited, a wholly owned subsidiary of Likewise Group PLC, entered into a loan agreement with NatWest PLC for £2,850,000 in connection with the purchase of the freehold property at Howley Park Road East, Leeds. The loan is secured by a fixed charge over the property and floating charges over the Group's assets and bears interest at a floating rate based on the Bank of England base rate plus a margin of 2.0% and has a 20-year term. Repayments commenced in May 2026 and are scheduled to continue until April 2046.

The loans bear floating interest rates and exposes the Group to interest rate risk.

12. Financial Instruments

The fair value hierarchy groups financial assets and liabilities into three levels based on the significance of inputs used in measuring the fair value of the financial assets and liabilities.
The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The only financial instruments the Group holds which are measured at fair value through the Income Statement (as level 2 above) are forward currency contracts and, in the prior period, deferred consideration. All other financial assets and liabilities are held at amortised cost.

The tables below set out the Group's accounting classification of each class of its financial assets and liabilities.

	30 June 2026 £	31 December 2025 £
Financial assets at amortised cost		
Trade receivables	**19,248,862**	15,276,719
Other receivables	**3,827,062**	4,146,371
	23,075,924	19,423,090

All of the above financial assets' carrying values are approximate to their fair values, as at each reporting date disclosed.

	30 June 2026 £	31 December 2025 £
Non-current financial liabilities at amortised cost		
Bank loans	**4,808,031**	2,115,356
Lease liabilities	**16,259,281**	17,075,068
	21,067,312	19,190,424

	30 June 2026 £	31 December 2025 £
Current financial liabilities at amortised cost		
Trade payables	**33,122,156**	23,080,542
Other payables	**681,872**	356,040
Accruals	**2,224,917**	1,517,149
Invoice discounting facility	**9,586,310**	7,930,213
Bank loans	**1,567,375**	659,726
Lease liabilities	**4,123,104**	4,367,874
	51,305,734	37,911,544

All of the above financial liabilities' carrying values are considered by management to be approximate to their fair values, as at each reporting date disclosed.

At 30 June 2026, subsidiary companies held time option contracts totalling €660,000 and USD $1,146,500, with expiry dates ranging from 30 November 2026 to 26 February 2027. These contracts had a fair value asset of £50,600.

At 30 June 2026, subsidiary companies also held forward contracts totalling €103,623 and USD $161,079, with expiry dates ranging from 24 August 2026 to 12 October 2026. These contracts had a fair value liability of £6,757.

Given the immaterial nature of these balances, the net fair value asset of £43,843 has not been separately disclosed within the financial statements.

13. Share capital

Consolidated and Company **Issued and fully paid**	**30 June 2026 No.**	31 December 2025 No.
Ordinary shares of £0.01 each (2024: Ordinary shares of £0.01 each)	**252,983,480**	252,983,480

The Company has one class of ordinary share which carry no right to fixed income.

At 30 June 2026, the Company held in Trust 1,427,350 of its own shares with a nominal value of £14,274 which were purchased for a total consideration of £403,636. The shares were purchased at the market value at the date of each transaction. The Employee Benefit Trust has waived any entitlement to the receipt of dividends in respect of its holding of the Company's ordinary shares. The market value of these shares at 30 June 2026 was £435,342. In the current period no shares have been repurchased and transferred into the Trust.

During 2025, the Company commenced and completed a share buyback programme, purchasing 2,317,895 of its own ordinary shares into treasury. The shares, with an aggregate nominal value of £23,179, were acquired for total consideration of £461,038.

During the current financial period, the Company transferred 456,913 shares from treasury to employees to satisfy vested SAYE scheme awards. At at 30 June 2026, 1,860,982 of share were held in treasury at a market value of £567,599.

14. Share-based payments

The Group operates a number of Savings-Related Share Option Plans (“SAYE”) that are available to all employees. In accordance with the terms of the plans, as approved by shareholders, employees may be granted options to purchase ordinary shares. There are no performance conditions attached to SAYE options, and grants are made in line with HMRC rules. Vesting is conditional upon continued employment with the Group.

As at 31 December 2025, 10,528,435 SAYE options remained outstanding. During the period, 3,199,571 new options were granted, 358,421 options lapsed or were cancelled due to employees leaving, and 510,816 options were exercised at a weighted average exercise price of £0.17 per share. Following these movements, the total number of SAYE options outstanding at the period end was 12,858,769. The average remaining contractual life of these options is approximately three years.

As at 31 December 2025, 6,625,000 share options granted to management under the Enterprise Management Incentive (“EMI”) scheme remained outstanding. During the year, no new options were granted and 200,000 options lapsed due to employees leaving. The remaining 6,425,000 options are fully vested. Employees participating in the scheme have up to 10 years from the grant date of their respective awards to exercise their options.

As at 31 December 2025, 4,050,000 share options granted under the Company Share Option Plan (“CSOP”) remained outstanding. During the year, no new options were granted, 300,000 options lapsed due to employee departures, and no options were exercised. A total of 1,700,000 options vested during the period. Participants have up to 10 years from their respective grant date to exercise their options. Following these movements, 3,750,000 unvested options remained outstanding at the year end. The average remaining contractual life of the unvested options is approximately one year.

Share options are valued using the Black-Scholes model. The inputs to the model are the option price and share price at the date of grant, expected volatility (20% / 44% / 45%, dependant on the scheme), expected dividend rate (0 / 1.56% dependant on the scheme) and risk-free rate of return (4%-5%). The model has been adjusted for expected behavioural considerations.

The cost of options is amortised to the Statement of Comprehensive Income over the vesting period, reflecting the period during which employees render the related services. This resulted in a charge of £124,438 for the period (2025 - £120,872). A deferred tax asset has not been recognised in the period relation to the charge for share based payments.

An amount of £51,953 (2025 - £16,020) was released from the share-based payment reserve during the period in respect of share options exercised by employees. The corresponding amount was transferred to retained earnings, representing the cumulative charges previously recognised in the share-based payment reserve in relation to those employees who have since exercised their options.

15. Retirement benefit plans

Likewise Floors Limited, a subsidiary of the Group, operates a pension scheme providing benefits based on final pensionable pay. The Scheme is closed to new members and is closed to future accrual. For pensions earned after 5 April 1997 and for Guaranteed Minimum Pensions earned between 6 April 1988 and 5 April 1997, increases in payment will be in line with CPI rather than RPI. Revaluations of pensions in deferment are linked to RPI.

The assets of the Scheme are held separately from those of the Group in trustee-administered funds. The level of contributions is determined by a qualified actuary on the basis of triennial valuations. The liabilities have been rolled forward based on data at 31 December 2023, the most recent triennial review performed.

The latest actuarial valuation, together with the underlying assumptions and supporting calculations, is included within the full Likewise Group Plc Annual Report and Financial Statements for the year ended 31 December 2025. At that date, a pension surplus of £520,000 was recognised in the Statement of Financial Position.

An updated actuarial valuation has not been obtained as at 30 June 2026. Following a review of the scheme and prevailing market conditions, the Directors have concluded that no material movement in the surplus is expected since 31 December 2025. Accordingly, no further disclosure has been included in these interim financial statements.

16. Post balance sheet events

After the balance sheet date, a total of 67,764 of shares were transferred from Treasury to employees to settle vested SAYE scheme awards.

On 7 August 2026, the Company allotted and issued 83,559,800 new £0.01 Ordinary Shares pursuant to the firm placing and subscription announced on 29 July 2026, at an issue price of £0.285 per share, raising gross proceeds of approximately £23.8 million.

Following shareholder approval at the General Meeting on 14 August 2026, a further 30,475,287 new £0.01 Ordinary Shares were allocated and issued pursuant to the conditional placing, subscription and retail offer at £0.285 per share, raising additional gross proceeds of approximately £8.7 million.

In aggregate, the equity fundraising comprised 114,035,087 new ordinary shares and raised gross proceeds of approximately £32.5 million. The proceeds are being used to support the Groups continued investment programme, strengthen the balance sheet and provide additional funding flexibility to execute the Groups growth strategy.

On 21 August 2026, Likewise Holdings Limited, a wholly owned subsidiary of Likewise Group PLC successfully completed the purchase of a new freehold premises in Corby for total consideration of £9.57 million.

On 1 September, Likewise Holdings Limited, a wholly owned subsidiary of Likewise Group PLC, agreed a £6.0 million loan with NatWest Bank PLC to fund the purchase of the freehold premises in Corby. The loan is for a 20-year term at an interest rate of 1.85% above the Bank of England base rate. The loan is secured by a first legal charge over the property and company guarantees supported by existing mortgage debentures.

The additional distribution hub will significantly enhance storage, cutting and trunking capacity throughout the Likewise Floors network once operational in January 2027, supporting the Group’s strategy as it heads toward it's £300m revenue target.