RNS Number : 2771B
Croma Security Solutions Group PLC
02 November 2026
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2 November 2026

Croma Security Solutions Group Plc

("CSSG", â€œCromaâ€, the "Company" or the â€œGroupâ€)

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Final Results

Double-Digit Revenue Growth Achieved Organically and Through Acquisitions

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Croma (AIM:CSSG), the AIM listed innovation and service-focused security solutions provider, is pleased to announce its final results for the year to 30 June 2026 ("FY26").

Group Highlights

- Group revenue for the year of Â£10.97 million, up 13.8% (FY25: Â£9.63 million).
- EBITDA on operations of Â£1.04 million (FY25: Â£1.17 million).
- EBITDA margin on operations of 9.5% (FY25: 12.1%).Â
- Acquired two businesses during the year, TLS Security Systems in Taunton and Southern Security Services in Dorset, taking the total number of Security Centres to 17 at 30 June 2026.
- Strong balance sheet, with no bank borrowings and cash of Â£4.91 million at 30 June 2026 (FY25: Â£4.33 million).
- Proposed final dividend of 2.5p per share (FY25: 2.4p).
- Received final payment in June from the Â£6.5 million disposal of Vigilant Security in June 2023, which has been re-invested in the strategic acquisition of independent locksmiths.

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OutlookÂ

- Since the year end, two further businesses in Portsmouth and Holborn have been acquired for approximately Â£1.72 million and Â£1.1 million respectively.
- Trading in FY27 is on track, with the newly acquired businesses performing well and a strong pipeline of further acquisition opportunities.
- Martynâ€™s Law is creating a new commercial opportunity for the Group, with increasing customer enquiry levels and a growing pipeline of project opportunities to support their security requirements.

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Croma CEO, Roberto Fiorentino commented:

Â â€œI am pleased to report another year of growth for Croma, with the Group continuing to expand its operations, broaden its capabilities and strengthen its position in the security services market.

As security requirements evolve and regulatory change creates new commercial opportunities, Croma is well positioned to meet the changing needs of customers across a broad range of security services. Our combination of deep operational expertise and an expanding portfolio of established businesses provides a strong platform for further growth.

With a strong balance sheet, the anticipated revenue contribution from our recent acquisitions and a healthy pipeline of further acquisition opportunities, Croma is well placed to grow its recurring revenue base and deliver sustainable long-term growth.â€

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CEO Roberto Fiorentino in a short Q&A sets out the investment case and outlook

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For further information visit www.cssgplc.com/investors/ or contact:

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**Croma Security Solutions Group PlcÂ Â Â Â

John Wakefield â€“ Chairman
30 October 2026

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CEOâ€™s Statement

Building the Croma of tomorrow

This has been an important year in Croma's development. We have grown the business, invested in the organisation and continued to build the scale, expertise and breadth of service that we believe are necessary to create a significantly larger and stronger security group.

Our ambition is straightforward: to build a leading British security business with the expertise and breadth of capability to serve customers increasingly across the UK. Over time, we aspire to develop a nationwide presence, but our priority is to grow in a disciplined way, expanding our geographic reach where we identify the right businesses and opportunities rather than pursuing coverage for its own sake.

During the year, revenue increased by 14% to Â£10.97 million, including organic growth of 4.6% within the existing businesses. We also invested in management, operational infrastructure and support functions to prepare Croma for the next stage of its development.

Three years after the disposal of Vigilant, we are seeing the shape of the business we set out to create. The disposal released the capital to refocus Croma on its locksmith and security operations and invest in their development. The final deferred consideration was received during the year, bringing that chapter in Croma's history to a close.

The next stage is about making more of the platform we have built.

From acquisition to value creation

Acquisitions remain an important element of our strategy, but acquiring a business is only the beginning.

The independent locksmith and security market continues to provide opportunities to acquire established businesses with experienced people, strong customer relationships and specialist expertise. Importantly, potential opportunities are increasingly being brought directly to Croma, allowing us to be selective about the businesses we pursue.

We are interested in businesses where joining Croma can create greater value than remaining standalone. That may come from extending our geographic reach, gaining specialist capabilities, adding attractive customer relationships or identifying opportunities to improve efficiency.

Once a business joins Croma, there is an opportunity to remove duplication and make greater use of central resources across procurement, finance, management, HR, marketing and digital support. There is also a potentially more powerful opportunity on the revenue side: introducing customers acquired with one business to relevant products and expertise available elsewhere within the Group.

At the same time, we learn from the businesses we acquire.

For example, our recent acquisition of AST has added specialist capability in intercom and door-entry systems and products designed for people with hearing impairments.

We do not want to acquire businesses simply to aggregate revenue. We want the Group to become more capable with each acquisition and for the combined business ultimately to be worth more than the individual businesses operating separately.

One Croma

As the Group grows, integration becomes increasingly important.

Croma today brings together mechanical and electronic security expertise and serves customers in sectors including healthcare, education, leisure and entertainment, and utilities. We also support major contractors operating across Government and defence, undertaking specialist works at secure and operationally sensitive locations.

The Group also benefits from recurring and repeat business through maintenance contracts, monitoring services, established commercial customer relationships and repeat retail and

trade activity.

Our opportunity is to connect those capabilities more effectively.

Our vision is for customers increasingly to see one Croma: a trusted security partner able to understand their requirements and draw upon expertise from across the Group to provide the appropriate solution.

A customer relationship that begins with a locksmith should, where relevant, provide an opportunity to introduce electronic security or other specialist services. Equally, specialist expertise acquired with one business should become accessible to customers and colleagues elsewhere within the Group.

Our physical locations remain an important part of that proposition. They provide established local relationships, knowledge and presence. As we grow, our aspiration is progressively to extend that reach into other attractive markets and, over time, move closer towards a genuinely nationwide presence.

We are clear, however, that this is a long-term ambition rather than a description of Croma today. We will not pursue geographic expansion simply to put more locations on the map. Each investment must make strategic and financial sense and contribute to the quality and long-term value of the Group.

Growth beyond acquisition

Acquisitions alone will not determine Croma's success.

Organic growth within the existing businesses remains fundamental to our strategy. FY26's 4.6% organic revenue growth demonstrates the contribution the existing operations can make alongside acquisitions.

The enlarged Group provides more opportunities to deepen relationships with existing customers, introduce additional services and pursue larger opportunities using expertise drawn from across Croma.

The security market itself continues to evolve. Customers have continued to invest in maintaining and improving their security infrastructure, with regulatory requirements and the protection of people, property and assets supporting demand.

Martyn's Law is an example of this changing environment and an area where Croma's broader capabilities can become increasingly relevant. We are already seeing increased enquiries associated with the legislation and are developing a pipeline of opportunities.

For us, the significance goes beyond any single piece of legislation. It demonstrates why continuing to broaden Croma's expertise matters. Customers' security requirements increasingly cross traditional boundaries between mechanical products, electronic systems, access control and specialist advice.

We believe Croma is increasingly well placed to respond to those requirements.

Building a more profitable business

Greater scale by itself is not our objective.

During FY26, profitability reflected the investment we have made in senior management, operational infrastructure and support functions to facilitate integration and support future growth. Group EBITDA was Â£1.04 million compared with Â£1.17 million in the previous year.

Our objective now is to convert the greater scale we have created into stronger sustainable earnings.

Integration is central to achieving that. As businesses become part of Croma, we see opportunities to simplify operations, consolidate appropriate functions, use Group resources more efficiently and support a larger organisation without replicating the complete cost base of every business acquired.

That process will take time. We do not expect every benefit to arise immediately following an acquisition, and we believe it is important to retain the people, customer relationships and specialist expertise that made those businesses attractive to us in the first place.

Our approach therefore has to balance integration with continuity. The objective is not simply to cut costs, but to create a stronger operating model capable of supporting profitable growth.

Our people

None of this can be achieved without our people.

One of the principal attractions of the businesses we acquire is the experience and technical knowledge within them. They bring people who understand their customers, their markets and their specialist areas of security.

Our responsibility is to preserve that knowledge while giving those teams the support and opportunities that come from being part of a larger Group.

This has been a year of considerable change. Integrating acquisitions while continuing to support our customers places additional demands on colleagues across the business. On behalf of the Board, I would like to thank everyone across Croma for their hard work, expertise and commitment throughout the year.

Dividend

The Board is proposing a dividend of 2.5p per share, representing an increase of 4.2% on the prior year. Subject to the approval of shareholders at the Annual General Meeting to be held on 2 December 2026, the final dividend will be paid on 16 December 2026 to all shareholders on the register at the close of business on 4 December 2026. The shares will be marked ex-dividend on 3 December 2026.

In determining the dividend, the Board has considered the Group's earnings, dividend cover, cash resources and anticipated investment requirements. The Board believes that the proposed dividend appropriately balances returns to shareholders with retaining the financial resources necessary to support the Group's continued development.

Looking ahead

We enter the next stage of Croma's development with greater scale, broader capabilities and an enlarged customer base.

Our priorities are clear.

First, organic growth. We want to generate more from the platform we already have, deepen customer relationships and increase the range of services we provide.

Second, integration. We want to convert greater scale into operating efficiencies and stronger sustainable profitability.

Third, selective acquisition. We will continue to consider established locksmith and specialist security businesses where they add attractive customers, expertise, complementary services, geographic reach or clear opportunities for value creation.

Fourth, capability. We will continue developing Croma's ability to respond to changes in technology, regulation and customer requirements.

And underlying all four is financial discipline. Growth must ultimately translate into sustainable value for our shareholders.

Our long-term opportunity is therefore much greater than simply increasing the number of Security Centres or completing further acquisitions.

We are building an integrated British security business with growing scale, broader expertise and strong customer relationships. Our aspiration over time is to develop that business into one with genuine nationwide reach, but we intend to get there patiently and selectively, with profitable growth and shareholder returns taking priority over geographic expansion for its own sake.

That is the Croma we are building: a stronger, more profitable and resilient Group, with the scale and ambition to deliver sustainable long-term growth.

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Roberto Fiorentino â€“ CEO
30 October 2026
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Financial and Operational Review

The Directors present the Group Strategic Report for Croma Security Solutions Group Plc for

the year ended 30 June 2026.

Group sales were up 14% to Â£10.97 million (FY25: Â£9.63 million), reflecting acquisitions made during the year as well as organic growth within the core businesses of 4.6%.

Gross margin for the year was 41.6% (FY25: 43.4%). The reduction reflects a prudent stock provision following increased stock holdings from the acquisition of SSS, pending improved stock ageing data from the Groupâ€™s new software, together with changes in revenue mix across the Group.

Group EBITDA was Â£1.04 million (FY25: Â£1.17 million), a decrease of 11.1%, reflecting continued investment in senior management, operational infrastructure and support functions to facilitate the integration of acquired businesses and support the Groupâ€™s growth strategy.

Group net profit from operations for the year was Â£0.55 million (FY25: Â£0.79 million), and EPS wasÂ 3.99p (FY25: 5.72p).

The Group continued to generate positive cash flows, resulting in a debt-free balance sheet (excluding lease liabilities) and cash and cash equivalents of Â£4.91 million (FY25: Â£4.33 million). The Group's strong cash position and debt-free balance sheet (excluding lease liabilities) provide the flexibility to continue its acquisition strategy, focused on expanding its network of locksmith branches and security centres in locations where the Board believes there is scope to broaden service offerings, enhance operational efficiency and deliver sustainable synergies.

Croma Locksmiths

Croma Locksmiths delivers comprehensive security solutions to both commercial and residential customers. As of the financial year end, the business operated 17 centres, following the addition of 2 new sites during the year. Each of the Groupâ€™s security centres was originally an independent locksmith business, and each has been brought together into Cromaâ€™s national network capable of serving both local customers and national accounts. Larger commercial clients span travel, leisure, utilities, housing, healthcare and defence sectors.

The locksmith division performed particularly well in FY26, with significant sales and EBITDA progression. Trading included contributions from TLS Security Systems Limited, acquired in January 2026. The division recorded a good trading period with sales up 21.3% to Â£6.75 million (FY25: Â£5.57 million), and EBITDA of Â£1.23 million (FY25: Â£1.12 million), an increase of 10.2%.

Croma Fire and Security

Croma Fire and Security provides a full range of electronic security solutions and services to commercial and individual customers and has strong commercial relationships across the public health and hospitality sectors. Operating out of Southampton, Manchester, Peterborough and Leeds, an experienced team of specialist engineers supports a range of commercial and domestic customers.

Croma Fire and Security recorded sales for the year of Â£4.21 million (FY25: Â£4.07 million) up 3.4%. EBITDA for the period was down 27.2% to Â£0.59 million (FY25: Â£0.81 million). Trading included contributions from Southern Security Services Limited, acquired in March 2026.

The Fire & Security division delivered another strong performance this year, benefitting from the support and lead generation from our Locksmiths network. Despite a reduction in EBITDA, reflecting additional stock provisioning and the cost of integrating recently acquired operations, revenue growth of 3.4% is solid and the division's longer-term prospects are encouraging, supported by further cross-selling from an expanding Locksmiths network. Additionally, new security regulations, including Martynâ€™s Law, mean the division is well placed for future change as customers will seek consultancy advice and the products needed to comply.

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Group financials	**2026**	**2025**
Â	Â	Â
The Group financials can be summarised as follows:	Â	Â
Â	Â	Â
Revenue	Â£10,966k	Â£9,633k
Gross profit	Â£4,557k	Â£4,180k

Gross margin %	41.56% Â	43.39%
Administrative expenses	Â£4,168k Â	Â£3,643k
EBITDA	Â£1,038k Â	Â£1,166k
Operating profit	Â£446k Â	Â£596k
Profit for the year	Â£549k Â	Â£786k
Diluted earnings per share	3.98p Â	5.71p
Net assets	Â£15,947k Â	Â£15,728k
Cash generated from operations	Â£1,146k Â	Â£632k
Cash and cash equivalents	Â£4,910k Â	Â£4,328k
Dividend per share in relation to the year	2.5p Â	2.4p

Â	Croma Locksmiths Â£000s	Croma Fire & Security Â£000s	Central Â£000s	Total Â£000s
EBITDA	1,229	588	Â (779)	1,038

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

Â	Notes	2026 Â£000s	2025 Â£000s
Revenue		10,966	9,633
Cost of sales		Â (6,409)	Â (5,453)
Gross profit		4,557	4,180
Administrative expenses		Â (4,168)	Â (3,643)
Other operating income		57	59
Operating profit		446	596
Analysed by:			
Earnings before interest, tax, depreciation, impairment and amortisation of intangible assets (EBITDA)		1,038	1,166
Amortisation	4	Â (5)	Â (85)
Depreciation	4	Â (587)	Â (485)
Operating profit		446	596
Financial expenses		Â (30)	Â (32)
Financial income		191	261
Profit before tax		607	825
Tax	5	Â (58)	Â (39)
Profit for the period		549	786
Profit and total comprehensive income for the period attributable to owners of the parent		549	786
Earnings per share			
Basic earnings per share (pence) from total operations	6	3.99	5.72
Diluted earnings per share (pence) from total operations	6	3.98	5.71

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2026

	2026 Â£000s	2025 Â£000s
Assets		
Non-current assets		
Goodwill	5,807	5,274

Other intangible assets	Â	Â		129	Â		-
Property, plant and equipment	Â	Â		4,385	Â		3,582
Right-of-use assets	Â	Â		381	Â		525
Total non-current assets	Â	Â		10,702	Â		9,381
Â	Â	Â	Â		Â	Â	
Current assets	**Â**	Â	Â		Â	Â	
Inventories	Â	Â		1,634	Â		1,551
Trade and other receivables	Â	Â		1,977	Â		3,161
Cash and cash equivalents	Â	Â		4,910	Â		4,328
Â	Â	Â		8,521	Â		9,040
Â	Â	Â	Â		Â	Â	
Total assets	**Â**	Â		19,223	Â		18,421
Â	Â	Â	Â		Â	Â	
Liabilities	**Â**	Â	Â		Â	Â	
Â	Â	Â	Â		Â	Â	
Current liabilities	**Â**	Â	Â		Â	Â	
Trade and other payables	Â	Â		Â (2,612)	Â		Â (1,840)
Lease liabilities	Â	Â		Â (156)	Â		Â (149)
Â	Â	Â		Â (2,768)	Â		Â (1,989)
Non-current liabilities	**Â**	Â	Â		Â	Â	
Provisions	Â	Â		Â (114)	Â		Â (111)
Deferred tax	Â	Â		Â (130)	Â		Â (174)
Lease liabilities	Â	Â		Â (264)	Â		Â (419)
Total non-current liabilities	Â	Â		Â (508)	Â		Â (704)
Â	Â	Â	Â		Â	Â	
Total liabilities	**Â**	Â		Â (3,276)	Â		Â (2,693)
Â	Â	Â	Â		Â	Â	
Net assets	**Â**	Â		15,947	Â		15,728
Â	Â	Â	Â		Â	Â	
Equity attributable to owners of the parent	**Â**	Â	Â		Â	Â	
Share capital	Â	Â		794	Â		794
Treasury shares	Â	Â		Â (929)	Â		Â (929)
Share premium	Â	Â		6,150	Â		6,150
Merger reserve	Â	Â		2,139	Â		2,139
Capital redemption reserve	Â	Â		51	Â		51
Retained earnings	Â	Â		7,742	Â		7,523
Â	Â	Â	Â		Â	Â	
Total equity	**Â**	Â		15,947	Â		15,728

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CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30 JUNE 2026

Â	Â	Â	Â		Â	Â	
Â	**Â**	**Â**		**2026**	**Â**		**2025**
Â	Â	Â		**Â£000s**	**Â**		**Â£000s**
Â	Â	Â		Â	Â	Â	
Cash flows from operating activities	**Â**	Â		Â	Â	Â	
Â	Â	Â		Â	Â	Â	
Profit before taxation	Â	Â		607	Â		825
Depreciation, amortisation and impairment losses	Â	Â		592	Â		570
(Profit) on sale of property, plant and equipment	Â	Â		Â (22)	Â		Â (2)
Net changes in working capital	Â	Â		427	Â		Â (335)
Interest payable	Â	Â		30	Â		32
Interest receivable	Â	Â		Â (191)	Â		Â (261)
Corporation tax paid	Â	Â		Â (297)	Â		Â (197)
Net cash generated from operations	**Â**	Â		**1,146**	Â		**632**
Â	Â	Â	Â		Â	Â	
Cash flows from investing activities	**Â**	Â	Â		Â	Â	
Â	Â	Â	Â		Â	Â	
Purchase of businesses net of cash acquired	Â	Â		Â (1,019)	Â		Â (336)
Purchase of other intangible assets	Â	Â		Â (134)	Â		-
Purchase of property, plant and equipment	Â	Â		Â (803)	Â		Â (1,288)
Proceeds on disposal of discontinued operations	Â	Â		1,651	Â		3,363
Proceeds on disposal of property, plant and equipment	Â	Â		58	Â		2
Net cash from/(used) in investing activities	**Â**	Â		**Â (247)**	Â		**1,741**
Â	Â	Â	Â		Â	Â	
Cash flows from financing activities	**Â**	Â	Â		Â	Â	
Payments to reduce lease liabilities	Â	Â		Â (148)	Â		Â (134)
Treasury shares sale proceeds/(acquired)	Â	Â		-	Â		34
Financial income (net)	Â	Â		161	Â		229

Dividends paid	Â	Â	Â (330)	Â	Â (316)
Net cash used in financing activities	**Â**	Â	**Â (317)**	Â	**Â (187)**
Â	Â	Â	Â	Â	Â
Increase/(decrease) in cash and cash equivalents	**Â**	Â	582	Â	2,186
Cash and cash equivalents at beginning of period	Â	Â	4,328	Â	2,142
Cash and cash equivalents at end of period	**Â**	Â	**4,910**	Â	**4,328**

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital	Capital redemption reserve	Treasury shares	Share premium	Merger reserve	Retained earnings	Total equity
	Â£000s	**Â£000s**	**Â£000s**	**Â£000s**	**Â£000s**	**Â£000s**	**Â£000s**
Balance at 1 July 2024	794	51	Â (946)	6,133	2,139	7,053	15,224
Treasury shares sold	-	-	17	17	-	-	34
Profit for the year	-	-	-	-	-	786	786
Dividends paid	-	-	-	-	-	Â (316)	Â (316)
Balance at 30 June 2025	794	51	Â (929)	6,150	2,139	7,523	15,728
Profit for the year	-	-	-	-	-	549	549
Dividends paid	-	-	-	-	-	Â (330)	Â (330)
Balance at 30 June 2026	794	51	Â (929)	6,150	2,139	7,742	15,947

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

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1. Basis of preparation

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The Group financial statements have been prepared under the historical cost convention and approved by the Directors in accordance with UK-adopted International Accounting Standards.

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While the financial information included in this preliminary announcement has been prepared in accordance with UK-adopted International Accounting Standards, this announcement does not itself contain sufficient information to comply with UK-adopted International Accounting Standards.

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This announcement does not constitute statutory accounts of the Group for the years ended 30 June 2025 or 30 June 2026.

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The financial information has been extracted from the statutory accounts of the Company for the year ended 30 June 2026. The auditors reported on those accounts; their report was unqualified and did not include references to any matters to which the auditors drew attention by way of emphasis without qualifying their report and did not contain a statement under either Section 498 (2) or Section 498 (3) of the Companies Act 2006.

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The accounts for the year ended 30 June 2025 have been delivered to the Registrar of Companies, whereas those for the year ended 30 June 2026 will be delivered to the Registrar of Companies following the Company's Annual General Meeting.

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The Annual Report will be posted shortly to all shareholders who have requested a copy and will be available on request from Unit 7 & 8 Fulcrum 4, Solent Way, Whiteley, Hampshire PO15 7FT and on the Company website at http://www.cssgplc.com/investors/. The Annual Report contains full details of the principal accounting policies adopted in the preparation of these financial statements.

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2. Accounting policies

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The accounting policies applied by the Group in this report are the same as those applied by the Group in the consolidated financial statements for the year ended 30 June 2026 and the year ended 30 June 2025. The directors expect similar accounting policies for the year ended 30 June 2027.

3. Segmental reporting

	Croma Fire and Security	Croma Locksmiths (Locks)	Central	Total
	Â Â£000s	Â Â£000s	Â Â£000s	Â Â£000s
2026 Business Segments				
Segment revenues	4,284	6,786	-	11,070
Inter-segment revenue	Â (71)	Â (33)	-	Â (104)
Revenue from external customers	4,213	6,753	-	10,966
Gross profit	1,921	2,636	-	4,557
Administrative expenses	Â (1,312)	Â (1,462)	Â (779)	Â (3,553)
Amortisation	Â (3)	Â (2)	-	Â (5)
Depreciation	Â (241)	Â (346)	-	Â (587)
Other operating income	-	57	-	57
Loss on disposal of fixed assets	Â (21)	Â (2)	-	Â (23)
Operating profit/(loss)	344	881	Â (779)	446
EBITDA	588	1,229	Â (779)	1,038
Segment assets	5,454	9,339	4,430	19,223
Segment (liabilities)	Â (1,444)	Â (1,415)	Â (417)	Â (3,276)
Segment net assets	4,010	7,924	4,013	15,947
Additions to non-current assets	795	617	-	1,412

The difference between the segments revenue and consolidated income revenue is due to internal sales between the segments of Â£104k

2025 Business Segments				
Segment revenues	4,087	5,615	-	9,702
Inter-segment revenue	Â (22)	Â (47)	-	Â (69)
Revenue from external customers	4,065	5,568	-	9,633
Gross profit	1,918	2,262	-	4,180
Administrative expenses	Â (1,110)	Â (1,208)	Â (757)	Â (3,075)
Amortisation	-	Â (85)	-	Â (85)
Depreciation	Â (202)	Â (283)	-	Â (485)
Other operating income	-	59	-	59
Profit on disposal of fixed assets	-	2	-	2
Operating profit/(loss)	606	747	Â (757)	596
EBITDA	808	1,115	Â (757)	1,166
Segment assets	4,155	8,409	5,857	18,421
Segment (liabilities)	Â (932)	Â (920)	Â (841)	Â (2,693)
Segment net assets	3,223	7,489	5,016	15,728
Additions to non-current assets	155	1,199	-	1,354

The difference between the segments revenue and consolidated income revenue is due to internal sales between the segments of Â£69k

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4. Expenses

	2026 Â£000s	2025 Â£000s
Amount of inventory expensed as cost of sales	4,388	3,752
Depreciation - owned assets	440	348
Depreciation - right of use assets	147	137
Amortisation	5	85
Auditorsâ€™ remuneration:		
Audit of parent company and consolidated financial information	72	69

5. Taxation

	2026	2025
	£000s	£000s
Analysis of the tax charge in the year		
Current year tax charge		
UK corporation tax charge on profit for the year	80	248
Adjustments for prior periods	51	(166)
Total current tax	131	82
Deferred tax		
Current year	81	(32)
Adjustments for prior periods	(154)	(11)
Total deferred tax	(73)	(43)
Tax on profit on ordinary activities	**58**	**39**

Factors affecting the tax charge for the year

	2026	2025
	£000s	£000s
Profit before taxation	607	825
Profit multiplied by the standard rate of taxation in the UK of 25% (FY25: 25%)	152	206
Effects of:		
Expenses not deductible for tax purposes	9	10
Recognition of previously unrecognised tax assets	(128)	-
Other adjustments for prior years	25	(177)
Total prior years adjustments	(103)	(177)
Total tax charge for the year	**58**	**39**

6. Earnings per share

The calculation of basic earnings per share ("EPS") is based on the profit attributable to ordinary shareholders, from continuing operations, divided by the weighted average number of shares in issue during the year, calculated on a daily basis.

The calculation of diluted EPS is based on the basic EPS adjusted to allow for the issue of shares and the post-tax effect of dividends and interest on the assumed conversion of all other dilutive options and other potential ordinary shares.

	2026	2025
	£000s	£000s
Numerator		
Earnings for the year used in basic and diluted EPS	549	786
Denominator		
Weighted average number of shares used in basic EPS (000s)	13,768	13,739
Weighted average number of shares used in diluted EPS (000s)	13,789	13,754
	Pence	**Pence**
Basic EPS	3.99	5.72
Diluted EPS	3.98	5.71

7. Business combinations (acquisitions)

As part of the Groupâ€™s continuing strategy to expand the network of security centres, on 2 January 2026, Croma Locksmiths and Security Solutions Limited acquired 100% of the share capital of TLS Security Systems Limited (â€œTLSâ€), a well-established, family run locksmith business based in Taunton, Somerset.

The fair value of net assets acquired is set out below:	Â£000's
Â Â	Â
Purchase consideration (satisfied entirely by cash)	639
Â Â	Â
Less: the fair value of assets acquired	Â
Â Property, plant and equipment	Â (43)
Â Inventory	Â (45)
Â Trade and other receivables	Â (159)
Â Cash and cash equivalents	Â (143)
Â Â	Â
Add: the fair value of liabilities	Â
Â Trade and other payables	64
Â Deferred tax	8
Â Â	Â
Goodwill	321

Â

Transaction costs of Â£13k relating to the acquisition of TLS have been recognised as an expense and included within administrative expenses in the Consolidated Statement of Comprehensive Income.

Â

TLS contributed Â£516k to the Groupâ€™s revenue and made a profit before tax of Â£168k for the period from the date of acquisition to the year-end date. If the acquisition of TLS had been completed on the first day of the financial year, it would have contributed Â£1,019k to the Groupâ€™s revenue and Â£276k to Group profit before tax.Â

Â

The book values of the assets and liabilities acquired at the acquisition date were considered to be a good approximation of their fair values. In addition, the freehold property was acquired from the vendorâ€™s SIPP for Â£0.2 million.

Â

In addition to the above acquisition, on 13 March 2026, the Group acquired 100% of the share capital of Southern Security Services Limited (â€œSSSâ€), a well-established, Dorset based locksmith and security provider.

Â

The fair value of net assets acquired is set out below:	Â£000's
Â Â	Â
Purchase consideration (satisfied entirely by cash)	658
Â Â	Â
Â Â	Â
Less: the fair value of assets acquired	Â
Â Property, plant and equipment	Â (432)
Â Inventory	Â (37)
Â Trade and other receivables	Â (159)
Â Cash and cash equivalents	Â (131)
Â Â	Â
Add: the fair value of liabilities	Â
Â Trade and other payables	296
Â Deferred tax	21
Â Â	Â
Goodwill	216

Â

Transaction costs of Â£14k relating to the business purchase of Southern Security Services Limited ("SSS") have been recognised as an expense and included within administrative expenses in the Consolidated Statement of Comprehensive Income.

Â

This acquisition contributed Â£372k to the Groupâ€™s revenue and made a profit before tax of Â£41k for the period from the date of acquisition to the year-end date. If the acquisition of SSS had been completed on the first day of the financial year, it would have contributed Â£1,186k to the Groupâ€™s revenue and Â£140k to Group profit before tax.Â

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The book values of the assets and liabilities acquired at the acquisition date were considered to be a good approximation of their fair values.

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