

Key Financial Highlights

Core Revenue (£m)

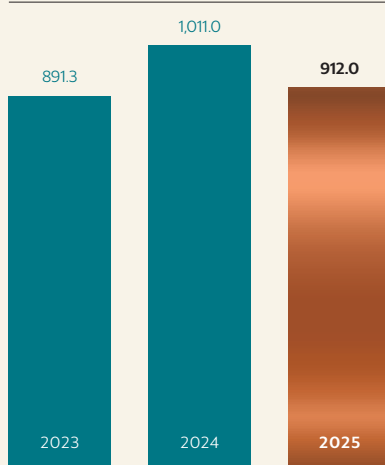
DESCRIPTION

Total revenue from our sales of continuing Edrington branded products on a constant currency basis.

ANALYSIS

Core Revenue fell by 10%, reflecting the reduction in consumer confidence and a more cautious approach to spending across our markets.

-10% vs. 2024



Brand Investment (£m)

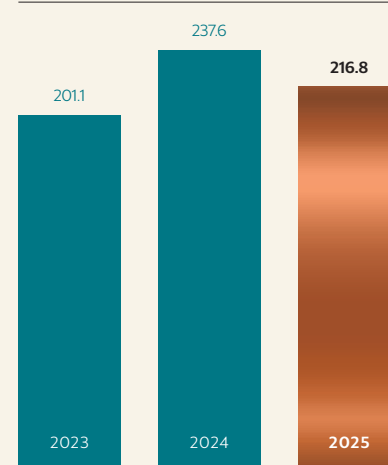
DESCRIPTION

Marketing expenditure on our core brands, on a constant currency basis.

ANALYSIS

Brand Investment reduced by 9% in line with the reduction in Core Revenue. Our re-investment ratio remained at market leading levels at 24% of Core Revenue.

-9% vs. 2024



Core Contribution (£m)

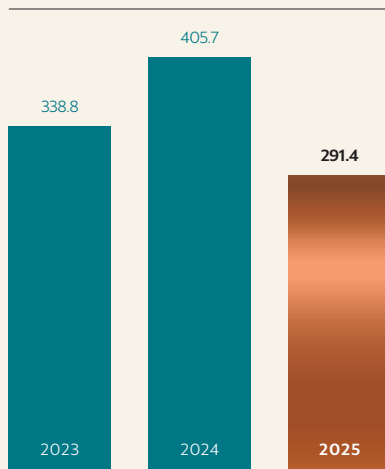
DESCRIPTION

Profits from our branded sales and distribution after the deduction of overheads on a constant currency basis.

ANALYSIS

Core Contribution shows a more substantial reduction than Core Revenue due to product cost inflation and an increase in our operating costs.

-28% vs. 2024



Earnings Before Interest and Tax (EBIT) (£m)

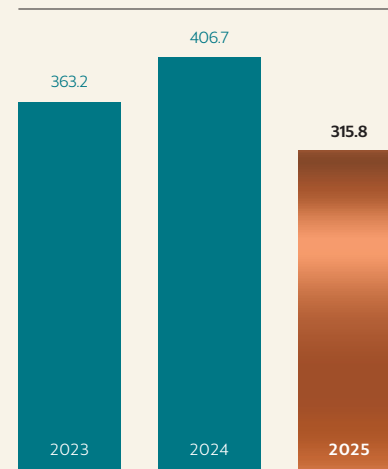
DESCRIPTION

EBIT is a measure of the profit generated by the business before the impact of interest, tax, minority interest charges and items deemed to be exceptional in nature.

ANALYSIS

EBIT fell by 22%, as the reduction in Core Contribution was partly offset by mature stock sales.

-22% vs. 2024



KEY FINANCIAL HIGHLIGHTS
(CONTINUED)

Free Cash Flow (£m)

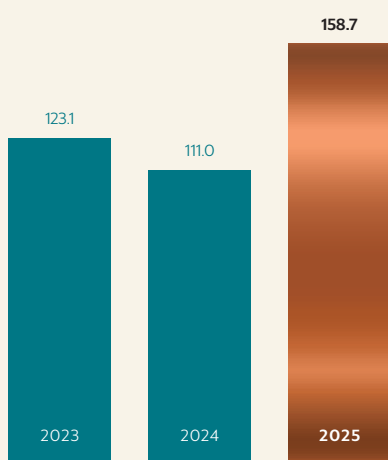
DESCRIPTION

Net cash flow excluding the movements in borrowings, shares, dividend payments, expansionary capital expenditure and exceptional items.

ANALYSIS

The improvement in free cash flow versus prior year reflects a reduction in cased goods stock and lower capital expenditure.

+43% vs. 2024



Net Debt/EBITDA

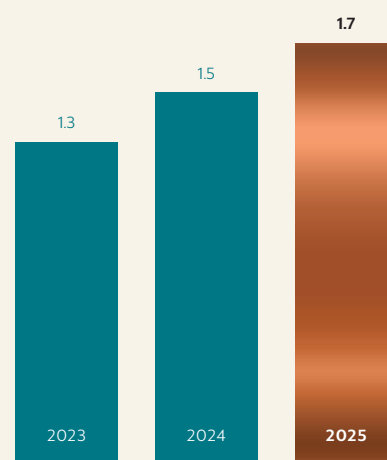
DESCRIPTION

The ratio of bank and private placement debt after the deduction of cash balances, to reported earnings before interest, tax, depreciation and amortisation.

ANALYSIS

Whilst our Net Debt has decreased from prior year, the ratio has increased by 11% as a result of our lower EBITDA.

+11% vs. 2024



Earnings per Share (p)

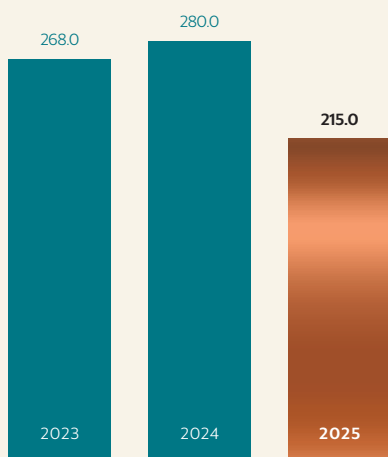
DESCRIPTION

Profit for the financial year attributable to the owner excluding exceptional items divided by the weighted average number of shares.

ANALYSIS

The earnings per share decreased by 23% as a result of the lower earnings. The number of shares in issue is unchanged.

-23% vs. 2024



Dividend per Share (p)

DESCRIPTION

The total dividend paid per share for the financial year.

ANALYSIS

The dividend has been reduced in line with the underlying profitability of the business.

-25% vs. 2024

