



**72<sup>nd</sup> AGM**

**6 May 2026**

Chairman's  
statement



# Experienced Board of Directors



Martin Toogood  
Independent Non-Executive  
Chairman

Martin joined the Group as an independent Non-Executive Director on 1<sup>st</sup> April 2009 and was appointed independent Non-Executive Chairman on 6<sup>th</sup> November 2009.

Martin has considerable experience at executive and non-executive level, most recently with ILVA in Scandinavia, B&Q in the UK, Carpetright in the UK and Europe and Habitat in the UK and internationally.



Médéric Payne  
Chief Executive Officer

Médéric joined the Group on 25<sup>th</sup> August 2022 as Chief Executive Officer from Al-Futtaim Group based in the Middle East. He has held several key international executive roles, notably within Landmark Group as CEO for Homecentre and at Kingfisher plc as CEO for Castorama RU.

In his recent role as CEO, his main focus has been the growth, turnaround and digital transformation of well-known brands within his retail portfolio in the MENA region.



Conleth Campbell  
Chief Financial Officer and  
Company Secretary

Conleth joined the Group on 2<sup>nd</sup> October 2023 as Chief Financial Officer. He has more than 25 years' experience in public company environments. He has developed and led finance teams, with strong expertise in Capital Markets including M&A and Investor Relations.

He was previously Group Financial Controller at Genuit Group plc. He has also held the position of Head of Capital Markets (Investor Relations and Treasury) at Croda International plc. He is a Chartered Accountant (ICAEW) and began his career at Mazars.



Tanya Ashton  
Independent Non-Executive  
Director

Tanya joined the Group on 10<sup>th</sup> May 2023 as an independent Non-Executive Director, with over 20 years' experience in strategic marketing and brand development roles.

Tanya currently acts as Head of Sustainability at The Boots Group, Global Sourcing Europe. She also holds a Non-Executive Director position and acts as a sustainability subject matter expert at AIM-listed M.P. Evans Group plc and was formerly a Board member and Director of The Sustainability Consortium.

Business update

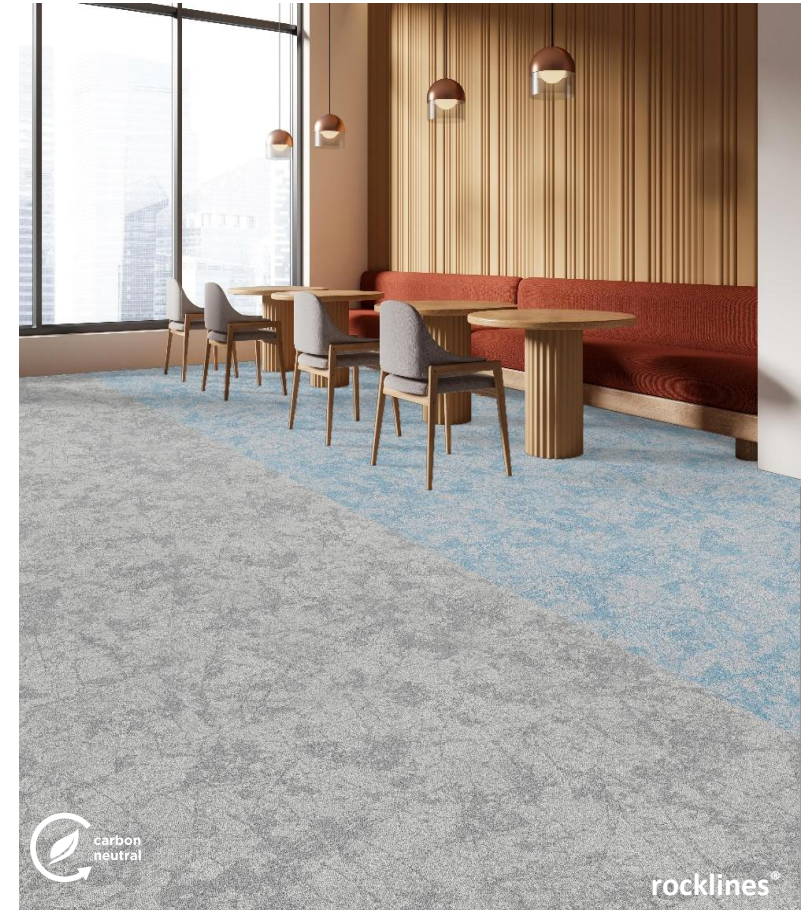
Médéric Payne

CEO



# Key highlights

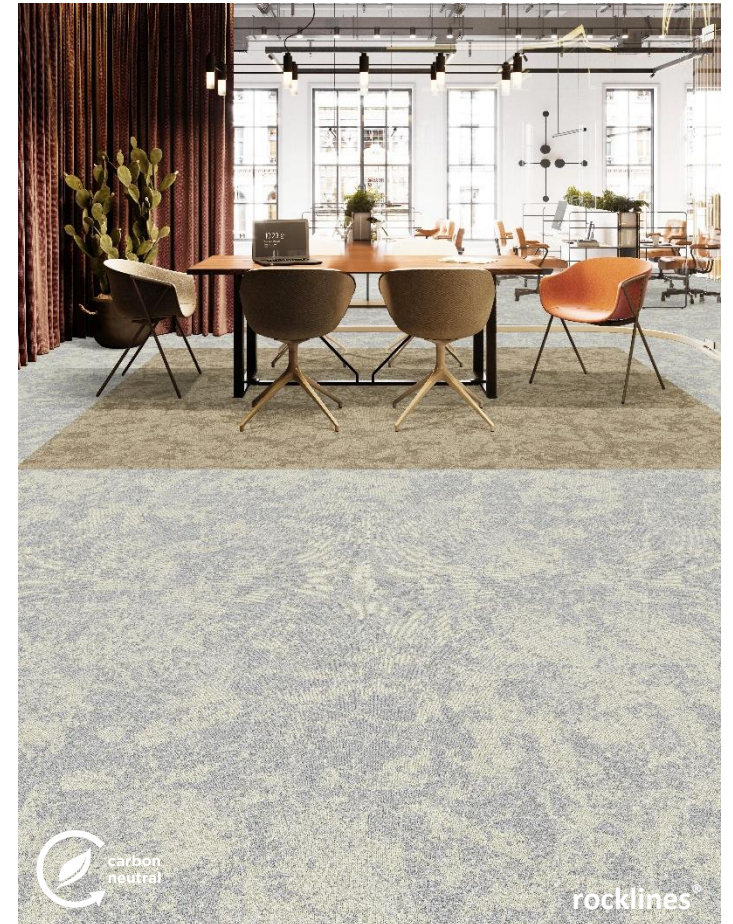
- Strong first half with sales growth of 5.8%, full year growth of 1.0%
- Increase in operating profit to £0.9m (2024: £0.7m)
- Investment in manufacturing facility online in coming months
- Further strengthening of balance sheet
- Sustainability principles, **eco<sub>2</sub>matters**<sup>®</sup>, assisting in awards recognition
- Launches of further of carbon-neutral and low-carbon products
- Proposed final dividend of 1.00p, an increase of 66.7%



# Transformational change

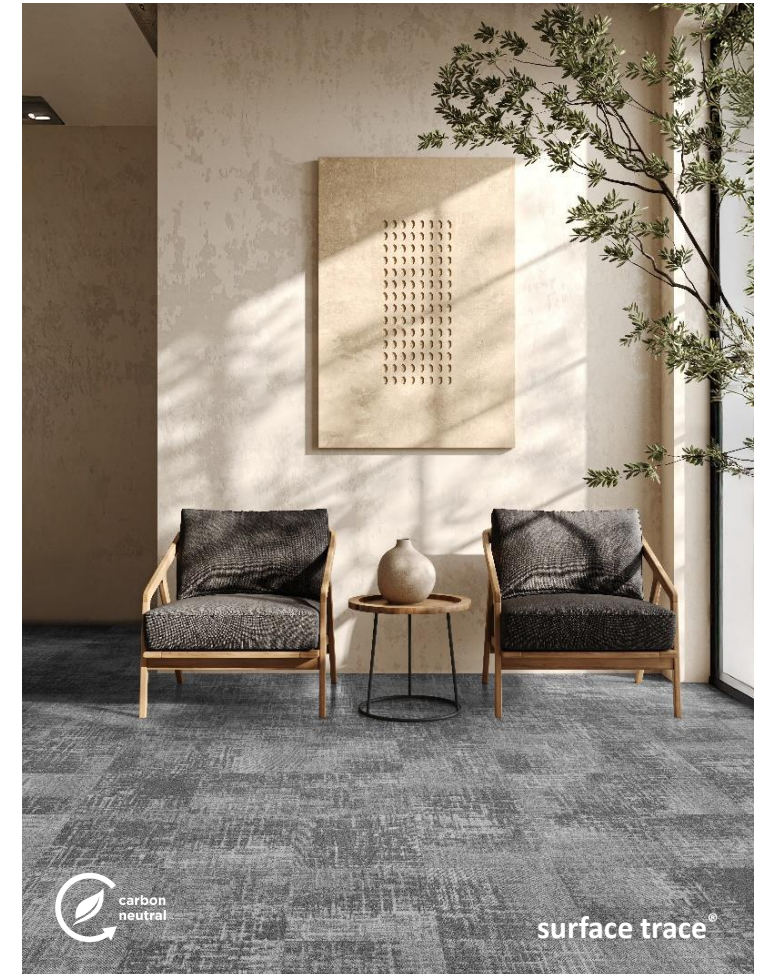
- Strong progress on the strategic investment in manufacturing facility upgrade
  - Substantial increase in capacity, speed and quality capabilities
  - Developed cutting edge innovation through Artificial Intelligence imagery and inspection technology to lead the market
  - Increasing production throughput and improving operational efficiencies through automation
  - Reinforcing the Group's sustainability credentials and offering
- Business transformation in factory nearing completion with enhanced capabilities and outstanding ISO Audits
- Upskilling our people across the business, particularly with new technology
- **OneTeam** approach embedded and delivering the Group's strategic intent based on the key objectives of

➤ **Grow** ➤ **Renew** ➤ **Evolve**



# Investing in 2025 for future growth

- Phase one of strategic investment to deliver substantial increase in manufacturing capabilities in the final stages of commissioning, Phase two evaluation underway
- Acceleration in innovation and sustainability
  - Continued increase in number of new product launches driven by **eco<sub>2</sub>matters**<sup>®</sup> with an expanding product portfolio
  - Launch of two successful new carbon-neutral products in rocklines<sup>®</sup> and surface trace<sup>®</sup> and one low-carbon product in threads<sup>®</sup>
  - Refresh of low-carbon armour and carbon-neutral eco-cordiale<sup>®</sup>
- Investment in intellectual property protection with patent pending
- New strategic sales showroom opened in January 2025 located in a key business hub in Dubai to serve the GCC, MEA regions and India
- Continued operational improvement and accreditation in ISO 14001 and ISO 9001



## Financial overview

Conleth Campbell

CFO



# Financial highlights

## Group revenue

**£21.4m** ↑

(2024: £21.2m)

## Operating profit

**£0.9m** ↑

(2024: £0.7m)

## Profit before tax

**£0.2m** ↑

(2024: £0.1m)

## Cash and cash equivalents

**£2.0m** ↓

(2024: £2.1m)

## Net cash

**£1.2m** ↑

(2024: £0.7m)

## Full-year dividend

**1.00p** ↑

(2024: 0.60p)

# Resilient trading in year of transformation

£m	2025	2024	% Change
Sales	21.4	21.2	1.0
Operating costs	(20.5)	(20.0)	2.5
Other operating income	0.2	0.4	(50.0)
Underlying operating profit	1.1	1.6	(31.3)
Non-recurring costs	(0.2)	(0.9)	77.8
Operating profit	0.9	0.7	28.6
Net finance costs	(0.7)	(0.6)	(16.7)
Profit before tax	0.2	0.1	100.0

- Strong first half growth sales growth of 5.8%;
  - UK and ROI 7.3% ahead
  - International up 0.3%
- Full year sales growth of 1.0%;
  - UK and ROI 2.3% ahead, impacted by UK government's November budget
  - International down 4.0% due to global geopolitical uncertainty
- Operating profit increase driven by;
  - Improving product mix
  - Good cost control
- Net finance costs increased due to costs associated with review of pension scheme investment strategy

## Capital investment programme nearing completion

£'000	2025	2024
<b>EBITDA</b>	<b>1,707</b>	<b>1,115</b>
Working capital	626	(964)
Net capital expenditure	(4,864)	(2,212)
Divestment of investment property	4,150	-
<b>Operating cash flow</b>	<b>1,619</b>	<b>(2,061)</b>
Interest	(130)	(80)
Contributions to pension scheme	(613)	(300)
Dividends	(231)	(212)
Loan repayments	(406)	(1,615)
Payment of lease liabilities	(199)	(209)
Proceeds from asset financing	-	661
Share-based payments	(41)	167
Other	(50)	(46)
<b>Net cash flow</b>	<b>(51)</b>	<b>(3,695)</b>

- Capital expenditure increase due to investment in manufacturing facility
- Good working capital management
- Investment property divested in year, proceeds used to settle all short-term lending
- Contributions to pension scheme of £613k in line with recovery plan
- Proposed dividend of 1.0p, an increase of 66.7%

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## Financing

£m	2025	2024
<b>Cash and cash equivalents</b>	2.0	2.1
Business loans	(0.5)	(0.9)
Leased liabilities	(0.3)	(0.5)
<b>Net cash</b>	<b>1.2</b>	<b>0.7</b>

- Short-term funding in form of trade finance facility to value of £3.2m
- Uncommitted overdraft facility of £1.0m
- All bank facilities renewed in January 2026

**Business  
overview and  
strategy**

**Médéric Payne  
CEO**



# An introduction to our market leading brand

AIREA plc

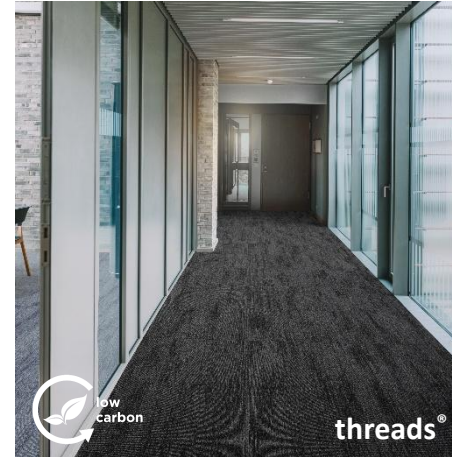
**Burmatex**<sup>®</sup>  
MANUFACTURERS OF CREATIVE FLOORING 

- one of the UK's leading designers and manufacturers of innovative contract carpet tiles and planks

British-made flooring solutions to create sustainable value globally

Eco-friendly portfolio focusing on the design and creation of innovative products

Serving key markets in Europe, GCC countries, the wider Middle East, Africa and India



Product ranges span multi-level loop, loop pile, structure bonded<sup>®</sup>, fibre bonded, cut pile and carpets in sheet and tiles, as well as performance barrier system and entrance matting products

ISO 9001 Quality Management and ISO 14001 Environmental Management systems

Broad customer base including architects, specifiers and contractors



# Sustainability principles - embedded across our business

## eco<sub>2</sub>matters<sup>®</sup>

We are committed to helping deliver a sustainable future because we believe that what we do matters. To help us deliver on this commitment, we have developed **eco<sub>2</sub>matters<sup>®</sup>**, our sustainability principles.

Our Sustainability Principles	Carbon Neutral Products	 carbon negative recycled yarn	 BioBase <sup>®</sup> backing	 carbon neutral
	Positive Environmental Impact	 100% certified renewable	 ZERO landfill	 take back service
	Our Responsible Actions	 social values and well being	 NET ZERO journey to net zero	 independently 3rd party verified

We value our people, our customers, and our partners. This drives our approach to social values and well-being.

# Increased focus on innovation and sustainability

Aligned to our **eco<sub>2</sub>matters**<sup>®</sup> sustainability principles focused approach on product quality, design, innovation and sustainability to meet customer demand and deliver commercial success

In the carbon-neutral range, launched **rocklines**<sup>®</sup> and **surface trace**<sup>®</sup> and launched a low-carbon range **threads**<sup>®</sup> and refreshed low-carbon **armour** and carbon-neutral **eco-cordiale**<sup>®</sup>



Investment for products to be **independently verified** by **sustainability experts** to enable customers to quantify positive **carbon footprint** impact of projects



World's first **carbon-negative** recycled yarn - Thrive<sup>®</sup> matter, Ego Balance<sup>®</sup> 100% **recycled bio-genetic yarn** and BioBase<sup>®</sup> **recycled backing**



Product shade cards now **eco-laminate**, an industry first along with **100% recyclable card**



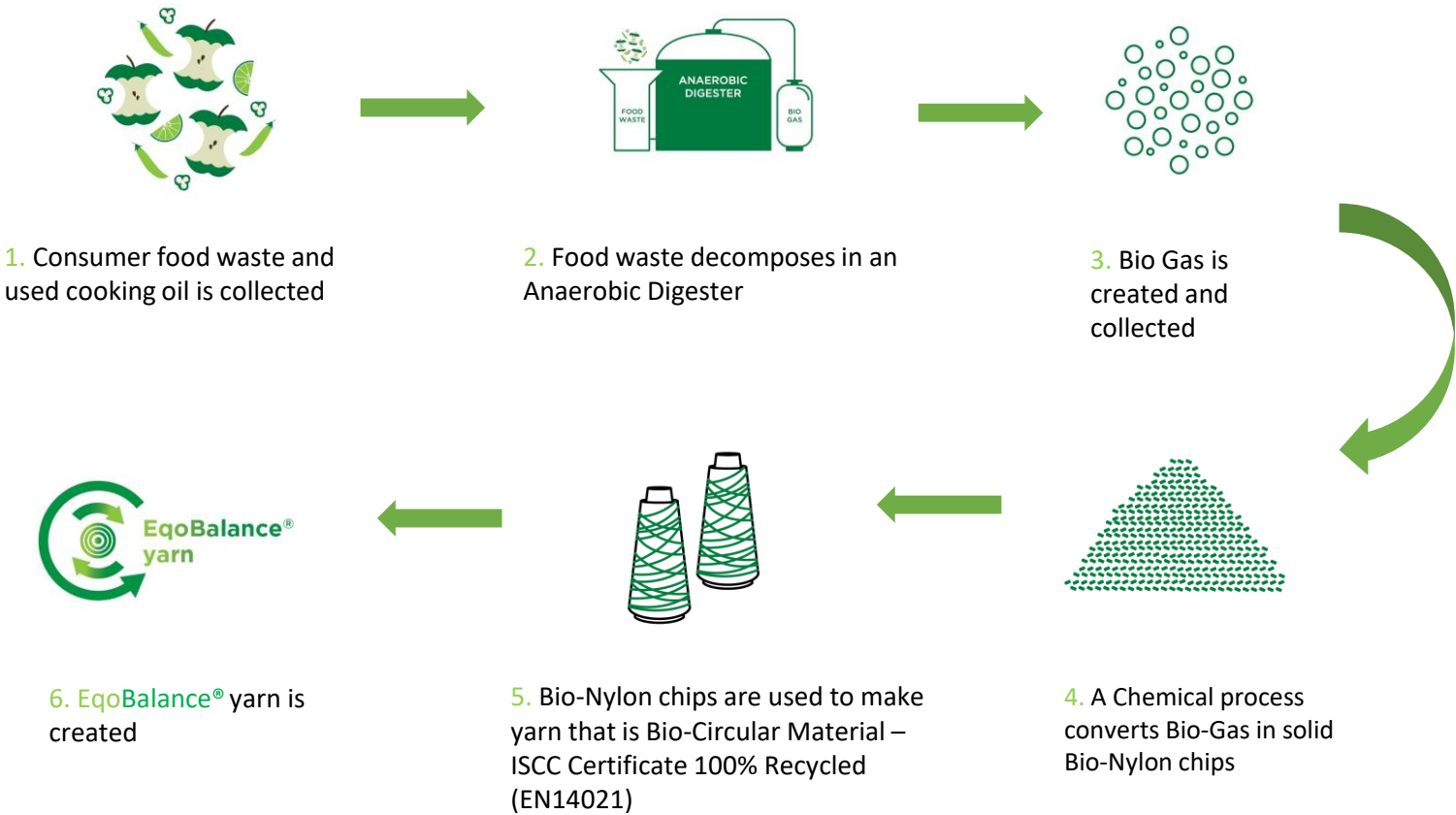
Continued **decarbonisation** of our products measured through embodied carbon – a **GWP reduction of 56.9%** from 2021 to 2024



Continuously refreshing and improving existing ranges to protect and enhance our strong market position and to **'be the Challenger'**



# Example of leading innovation in sustainability and 1<sup>st</sup> to market advantage – EgoBalance<sup>®</sup>



EgoBalance<sup>®</sup> is

- ✓ Bio-Circular Material
- ✓ Bio-Genic Material
- ✓ 100% Recycled
- ✓ 100% Recyclable
- ✓ 100% Renewable
- ✓ Low Embodied Carbon



## Ongoing regional recognition for sustainability credentials

- Driven by our commitment to sustainability principles embedded in business culture via **eco<sub>2</sub>matters**® the Group has received a regional recognition
- Awarded Sustainable / Ethical Manufacturer of the Year at the *2026 Insider Media's Made in Yorkshire Awards*
- Progress to national finals as region's representative

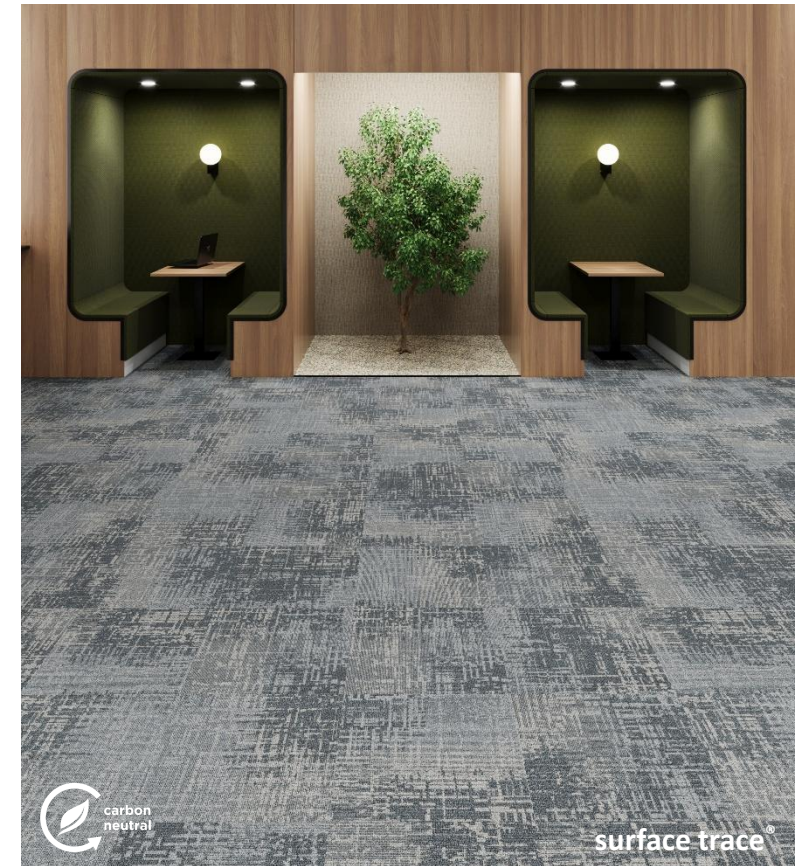
The judges commented - *"Burmatex® had a very strong application, demonstrating a real commitment to sustainability at every level of manufacturing."*



# Well-positioned to deliver long-term growth strategy

AIREA plc

- Encouraging start to 2026, acknowledging the current macro volatility
- Maintaining investment in innovation, automation and new product
- In-house manufacturing enhanced with strategic investment
- Strong working relationships with customers
- Development of more sustainable, eco-friendly products
- Market leader on Environmental Product Declarations (EPDs)
- Sustainability is at the forefront of everything we do
- Unparalleled service reputation in UK market – 48hrs delivery
- New channels of B2B in distribution networks being developed
- Established in 1967, Burmatex<sup>®</sup> is approaching its 60<sup>th</sup> anniversary



Formal  
business



# Questions

Thank you for attending

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