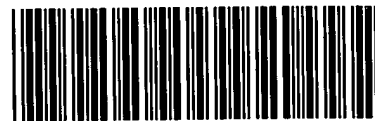


Company Registration Number 07741283 (England and Wales)

COMPTOIR GROUP PLC
ANNUAL REPORT
FOR THE PERIOD ENDED 28 DECEMBER 2025

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Company information

Directors	A Kitous C Hanna J Fisher R Kleiner	<i>Creative Director and Founder</i> <i>Chief Executive</i> <i>Finance Director</i> <i>Non-Executive Chair</i>
Secretary	J Fisher	
Company number	07741283	
Registered office and business address	6th Floor Winchester House 259-269 Old Marylebone Road London NW1 5RA	
Nominated Advisor and Broker	Cavendish Capital Markets Ltd One Bartholomew Close London EC1A 7BL	
Auditors	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW	
Solicitors	Howard Kennedy LLP No.1 London Bridge London SE1 9BG	
Registrars	MUFG Corporate Markets (UK) Limited 10th Floor Central Square 29 Wellington Street Leeds LS1 4DL	

Contents

Chair's statement	2
Chief Executive's review	4
2025 Financial Highlights – FD Review	6
Strategic Report	9
Statement of Corporate Governance	20
Report of the directors	22
Statement of directors' responsibilities	26
Independent auditors' report	27
Consolidated statement of comprehensive income	36
Consolidated balance sheet	37
Consolidated statement of changes in equity	38
Consolidated statement of cash flows	39
Principal accounting policies for the consolidated financial statements	40
Notes to the consolidated financial statements	49
Parent Company accounts (under UK GAAP)	74

Chair's statement

Highlights:

- Group revenue of £33.0m (2024: £34.6m), 0.2% increase on like for like ("LFL") basis
- Adjusted EBITDA* before highlighted items of £1.1m (2024: £0.8m)
- IFRS loss after tax of £1.4m (2024: loss of £1.9m)
- Adjusted Net cash** at the end of year of £1.9m (2024: £3.0m)
- The basic loss per share for the year was (1.12) pence (2024: (1.58) pence)
- The Group currently owns and operates 20 sites with a further 6 franchise sites
- As previously disclosed, the Group ceased operations in two sites (Kenza and Comptoir Bluewater) during the year

Against what continues to be a challenging operating background for the hospitality sector, I am pleased to present our results for 2025.

The Group delivered a full year Adjusted EBITDA of £1.1m in 2025 and modest LFL sales growth of 0.2%. The Board took a conscious strategic decision at the half year to focus on driving covers through a genuine value for money offering, rather than using incremental pricing. In the short term this has slowed our LFL growth, but we are confident that this will drive the right success in the longer term. At the same time the Board has been focused on our cost base and driving operational efficiencies, which has seen our EBITDA increase year on year. The Group has an adjusted net cash balance of £1.9m (2024: £3.0m) at the year end, following a number of exceptional costs as detailed below and in the FD review.

As previously disclosed, we took the tough decision to close our Kenza site and Comptoir Bluewater in Q1 2025. During the second half of the year, the Support Office also went through a restructuring exercise as we continue to ensure that our overheads remain appropriate for the size of the business.

Franchise operations continue to be an exciting growth opportunity for the Group. Overall performance across our six franchise sites has been strong, particularly our Milan site which opened in 2024 and is trading significantly above expectations. Subsequent to the year end the Group has signed an agreement with one of our franchise partners, Areas, to open a new franchise operation in Venice in May 2026.

The wider economic background remains challenging. Ongoing cost of living pressures continue to put a strain on the consumer's disposable income and there are further increases to the National Minimum Wage taking effect from April 2026. We are mindful of the ongoing situation in the Middle East, and will continue to monitor the developments in the region closely. Whilst we aren't expecting significant impact in the immediate term, the potential impact of further reduced consumer disposable income as inflation takes hold will continue to make trading conditions tough.

*Adjusted EBITDA is a non-GAAP measure and is calculated from the (loss)/profit before taxation adding back net interest, depreciation, share-based payments and non-recurring costs (note 3)

** Adjusted Net Cash is a non-GAAP measure and is a metric used by the Board to review the capital position of the Group after adjusting for non-recurring fluctuations to Net Cash. The metric is presented pre IFRS-16 and as such lease liabilities are not considered an adjustment to net debt.

Chair's statement (continued)

The Group remains well positioned to navigate these challenges with a healthy cash position, robust balance sheet and all external debt expected to be repaid by September 2026. Nevertheless, we cannot take this position for granted and the Board will need to continue to make careful treasury management including cash preservation a priority in the short term.

On behalf of the Board, I would like to thank our teams who continue to work tirelessly in an ever-changing and challenging environment to deliver excellence in both product and service for our customers. We would also like to thank our investors, customers, suppliers and landlords who continue to support the business.

Richard Kleiner

Richard Kleiner – Chair
20 April 2026

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Elysia Bough

Chief Executive's review

For the period ended 28 December 2025

2025 marked an important year of reset and rebuilding for the Group. Since returning in early February 2025, the new Board priority has been to bring sharper operational focus across the business, strengthen the foundations of our guest proposition, and ensure our teams are equipped to deliver a consistent and competitive offer in a challenging trading environment.

Despite the wider headwinds facing the sector, our focus has been on placing value and experience at the centre of our proposition. This was a deliberate shift in emphasis, recognising that consumers have become increasingly discerning in how and where they choose to spend. During the first quarter of the year, whilst our total sales were only marginally down on a like for like basis, our covers were in decline by approximately 7% with our topline being supported by pricing adjustments introduced over the last couple of years. We did not feel this to be sustainable.

One of the most significant pieces of work undertaken by management was a comprehensive menu review. As part of this review, the team evaluated every dish across Eat-in, Delivery and Takeaway, ensuring that each item delivered tangible value for money. In practice, we increased portion sizes, refined presentation, and strengthened consistency and packaging across channels. Importantly, we held prices firm despite the well-documented increases in the National Minimum Wage and National Insurance from April 2025. This was a bold decision, taken against rising cost pressure, but one that aligned with our belief and values that long-term guest loyalty is built on trust and fairness, not just on passing cost inflation to our customers through price increases.

The effect of this work became visible quickly. These enhancements helped lift covers across our estate, albeit we saw a small reduction in average customer spend. In the short term, the decision to strengthen our value proposition has created some pressure on our like-for-like sales growth. However, our intention was to rebuild momentum, reinforce our market position and create the conditions for sustainable growth. To entice back our old customers and attract new ones.

Operationally, performance across the core Comptoir estate was mixed, however several sites delivered encouraging like-for-like growth. Our Southbank restaurant opened in 2024 and has continued to perform strongly, supported by excellent guest feedback and a consistently high Google rating. Alongside these positive developments, we took necessary action where required, including the closure of two locations in Q1, and a restructuring of our Support Office in H2 to ensure our overhead base is appropriate for the size and scale of the Group.

The Group closed the year with an adjusted net cash position of £1.9m (2024: £3.0m). The movement during the year has been influenced by restructuring costs and the settlement of certain historic liabilities which had previously been accrued. Clearing these obligations brings clarity to our balance sheet and strengthens the platform on which we move forward. Preserving cash and rebuilding reserves remains a key focus for 2026.

We have continued to work very closely with our franchise partners and are pleased to announce that we will have a new franchise operation of Comptoir Libanais opening at Venice Marco Polo Airport in May 2026. We have also started work on the roll out of our Shawa brand with a new site expected to open in H2 this year in London. This will mark the start of our modest expansion on both fronts, the growth of our franchise operations together with company owned store expansion.

Chief Executive's review (continued)

This progress would not have been possible without the hard work and resilience of our teams. Their commitment to delivering excellent food and service in a demanding environment remains one of our greatest strengths, and I extend my sincere thanks to every colleague across the Group.

Trading conditions through Q1 2026 have, as expected, been challenging. Looking ahead, we are anticipating continued sector headwinds, particularly cost of living pressures, and inflationary impacts driven even higher by the war in Iran and across the Gulf region. However, the operational improvements made throughout 2025, combined with a stronger menu and improved value offering, gives us confidence in the path ahead. The work we have carried out so far has laid the groundwork for sustainable performance, and overrides some of the external pressure. We remain focused on driving continued improvement and expansion across the business for 2026 and the years ahead.

Chaker Hanna

Chaker Hanna

Chief Executive Officer

20 April 2026

2025 Financial Highlights – FD Review

Overview

2025 saw a continuation of the tough trading conditions which have been prevalent in the market over recent years. The Group saw modest like for like (“LFL”) revenue growth of 0.2% over the course of the year. An improvement in adjusted EBITDA* (pre-IFRS-16) to £1.1m was delivered (2024: £0.8m). Despite growing our EBITDA in a challenging market backdrop, there remains a long way to go before the Group is delivering the results that the Board feel it should be capable of.

Adjusted net cash** at the end of the financial period stood at £1.9m (2024: £3.0m). The reduction during the year has been driven by exceptional costs associated with two site closures and the Support Office restructuring exercise, as well as the settlement of certain historic liabilities that have previously been accrued. Careful cash management and rebuilding our cash reserves will continue to be at the forefront of the Board’s agenda in the coming year.

The KPIs of the Group’s performance are summarised below:

	28 December 2025	29 December 2024	Variance
Revenue	£33.0m	£34.6m	(4.7)%
Gross profit	£27.1m	£27.8m	(2.7)%
Other Costs	£28.4m	£29.7m	4.4%
Loss for the period	£(1.4m)	£(1.9m)	29.3%
Cash generated from operations	£2.9m	£5.1m	(43.4)%
Adjusted EBITDA (Pre IFRS 16)*	£1.1m	£0.8m	36.6%
Adjusted Net Cash**	£1.9m	£3.0m	(36.2)%

Revenue

Revenue of £33.0m, down from £34.6m in 2024, a drop of 4.7% which was in part driven by the two sites closures during the year. On a LFL basis our sales were up by 0.2% over the course of the year. As highlighted in the CEO Report, the Board has made a conscious decision to focus on covers recovery through the second half of the year. Although this has had a short-term impact on average spend, we are confident that this will deliver positive results in the longer term.

The Group entered 2025 with 22 owned restaurants. The decision was taken to not renew the lease for our Kenza restaurant which stopped trading in January 2025 and we also closed our Comptoir Bluewater site from March 2025. Our franchise estate sits at 6 sites with no changes during the year.

Including franchise and owned restaurants, total system revenues of £47.9m were delivered through 2025.

*Adjusted EBITDA is a non-GAAP measure and is calculated from the (loss)/profit before taxation adding back net interest, depreciation, share-based payments and non-recurring costs (note 3)

** Adjusted Net Cash is a non-GAAP measure and is a metric used by the Board to review the capital position of the Group after adjusting for non-recurring fluctuations to Net Cash. The metric is presented pre IFRS-16 and as such lease liabilities are not considered an adjustment to net debt.

2025 Financial Highlights – FD Review (continued)

Gross Profit

Gross Margin percentage of 82.0%, up by 1.7% from 80.3% in 2024. Although no further significant price increases were implemented during the year, margin improvement, in part, stemmed from the annualisation of price increases made in the prior year.

As disclosed previously, the Group has been working with Equinox Solutions to support efficiencies in our supply chain through 2025.

Other Costs

Our other costs continue to be a critical area of focus as we look to ensure our operations remain as efficient as possible. Our total costs have fallen by £1.3m, which has predominantly been driven by the exit of the Kenza and Bluewater sites.

Labour, once again, has seen the most significant movements during the year, with the 6.7% increase in National Minimum Wage in April 2025 and the lowering of the Employers' National Insurance threshold having a material impact on our profitability. The Group has remained focused on deploying its labour as efficiently as possible, whilst not compromising guest experience, in order to mitigate the impact as far as possible but this is, and will remain, an ongoing challenge.

The Group has fully hedged its utility costs until December 2026 and had already started taking a position in future years before the start of the conflict in Iran.

Adjusted EBITDA

	Post IFRS 16 28 December 2025 £'000	Pre IFRS 16 28 December 2025 £'000	Post IFRS 16 29 December 2024 £'000	Pre IFRS 16 29 December 2024 £'000
Sales	32,998	32,998	34,619	34,619
Adjusted EBITDA:				
Loss before tax	(1,590)	(1,073)	(1,924)	(1,449)
Add back/(deduct):				
Depreciation & amortisation	3,888	1,344	4,122	1,389
Finance costs	1,132	66	1,245	121
Finance income	(84)	(84)	(152)	(152)
Impairment of assets	1,857	600	944	324
EBITDA	5,203	853	4,235	233
Share-based payments expense / (credit)	16	16	(31)	(31)
Restaurant opening costs	-	-	323	323
Restaurant closing costs	35	35	249	249
Loss on disposal of fixed assets	1	1	-	-
Gain on lease termination	(814)	-	-	-
Exceptional legal and professional fees	147	147	188	188
Other exceptional items	-	-	(192)	(192)
Adjusted EBITDA	4,588	1,052	4,772	770

2025 Financial Highlights – FD Review (continued)

Cash flow and balance sheet

Cash generated from operations decreased to £2.9m in 2025 (2024: £5.1m). The decrease has been driven by the cash costs of our restructuring activities, the settlement of certain historic liabilities and other working capital movements. Our capital expenditure of £0.4m was significantly reduced compared to previous years, with no new site openings in the year. Payment of lease liabilities of £4.0m fell by £0.2m, due to the exit from two sites.

Financing and net debt

The Group had a cash and cash equivalents balance of £3.9m at year-end and an adjusted net cash position of £1.9m (2024: £3.0m). The Group debt consists of a CBIL loan attracting no covenants, of which £0.6m was paid down during 2024. This has a six-year term with a maturity date in 2026. The loan had an initial interest-free period of 12 months followed by a rate of interest of 2.5% over the Bank base rate.

Impairments

During the year the Group recognised an impairment charge of £1.9m in respect of three sites (Comptoir Bath, Comptoir Ealing and our Yalla Yalla site). Further information can be found in note 10.

Dividend

The Directors do not recommend the payment of a dividend, believing it more beneficial to use cash resources to invest in the Group in line with our strategy.

Going concern

Upon consideration of this analysis and the principal risks faced by the Group, the Directors are satisfied that the Group has adequate resources to continue in operation for the foreseeable future, a period of at least twelve months from the date of this report. Accordingly, the Directors have concluded that it is appropriate to prepare these financial statements on a going concern basis.

Strategic Report

For the period ended 28 December 2025

The Directors present their strategic report for the period ended 28 December 2025.

Business model

The Group's principal brand is Comptoir Libanais, a Lebanese and Middle Eastern focused casual dining brand. The restaurants offer an all-day dining experience based around healthy and fresh food in a friendly, colourful and vibrant environment, which delivers value for money to a broad demographic of guests. Lebanese and Eastern Mediterranean food is a popular food trend due to its flavoursome, healthy, low fat and vegetarian-friendly ingredients as well as the ability to easily share the food with friends.

We seek to design each Comptoir Libanais restaurant with a bold and fresh design that is welcoming to all age groups and types of consumers. Each Comptoir Libanais restaurant has posters and menus showing an artist's impression of Sirine Jamal al Dine, an iconic Arabian actress, providing a Middle Eastern café-culture feel.

Shawa is a Lebanese shawarma grill concept-serving lean, grilled meats, rotisserie chicken and homemade falafel, through a service counter offering, located in high footfall locations, such as shopping centres.

Strategy for growth and future developments

Following the changes in the Board early in the financial year, the Group's strategic direction and long-term outlook continue to be actively reviewed. The focus amidst challenging macro conditions continues to be value for money and guest experience across both its Comptoir and Shawa brands.

The Group continues to operate in a challenging environment, with ongoing cost pressures across procurement and labour. In response, the Board remains committed to a disciplined and prudent approach to capital management, with a focus on strengthening the Group's financial position and maintaining flexibility to support future growth opportunities. This includes reviewing potential franchise opportunities which are seen as relatively capital light opportunities to grow the Company's brand presence globally.

The Group is pursuing a considered and capital-efficient approach to growth, combining expansion of its franchise operations with selective company-owned site development. As mentioned in the CEO report, a new Comptoir Libanais franchise operation will open at Venice Airport in May 2026, marking the continuation of our franchise expansion. In addition, a new Shawa site is expected to open in London in H2 2026, representing the first step in the roll-out of the Shawa brand.

While the strategic direction continues to evolve, the Group's overarching objective remains unchanged: to deliver a high-quality, distinctive dining experience that represents strong value for money. The Board believes this positioning, combined with a disciplined approach to growth and capital allocation, will support the long-term success of the business.

Review of the business and key performance indicators (KPIs)

Despite the ongoing challenges facing the sector, the Group saw modest growth in full year adjusted EBITDA, up to £1.1m in 2025 from £0.8m in 2024. Sales remained broadly flat on a LFL basis, however on an overall basis were down 4.7% to £33.0m driven by the closures of the Comptoir site in Bluewater and the Kenza branded restaurant. The Groups post tax loss reduced to £1.4m (2024: loss of £1.9m).

Strategic Report (continued)

The Board considers adjusted EBITDA, a non-GAAP measure, an appropriate metric for reviewing performance against comparative years. Adjusted EBITDA excludes non-recurring items and costs incurred in connection with the opening & closing of new restaurants and on this measure, the underlying earnings of the group were £1.1m (2024: £0.8m) despite the macro-economic pressures facing the industry.

The Board and management team use a range of performance indicators to monitor and measure the performance of the business. However, in common with most businesses, the critical KPI's are focused on growth in sales and EBITDA, and these are appraised against budget, forecast and the levels achieved last year.

As outlined in both the Chairmans and CEO Statements, the new Board considers a prudent approach to capital management key over the next twelve months to further strengthen the Groups cash position and set it up for growth beyond 2026. Adjusted Net Cash, a non-GAAP measure, is a metric used by the Board to review the capital position of the Group after adjusting for non-recurring fluctuations to Net Cash. The metric is presented pre IFRS-16 and as such lease liabilities are not considered an adjustment to net debt.

	Pre IFRS 16 28 December 2025 £'000	Pre IFRS 16 29 December 2024 £'000
Cash & Cash Equivalents	3,909	5,971
Adjusted for:		
Borrowings	(450)	(1,000)
Working capital impact of period end date*	(1,117)	(1,213)
Cash held in reserve against known liabilities**	(441)	(777)
Adjusted Net Cash	1,901	2,981

*The accounting period for the Group runs to the closest Sunday to 31 December each year. The consolidated financial statements for the current period have been prepared to 28 December 2025 and the comparative period to 29 December 2024. The Group has certain statutory & other obligations due on 31 December 2025 that were unpaid at period end date. For comparison to 2024 these have been adjusted against Net Cash. These obligations were settled on or before 31 December 2025.

**The Group holds certain cash in reserve against known liabilities expected to be settled in the ordinary course of business. These funds are held in a separate bank account and the liabilities tracked separately from accruals & other payables. As such, Net Cash is adjusted to reflect the cash held in reserve to settle these known obligations.

Further explanation of the performance of the business over the period is provided in the Chair's Statement and the Chief Executive's Review.

Strategic Report (continued)

Principal risks and uncertainties

The Board of Directors has overall responsibility for identifying, evaluating, and managing the principal risks faced by the Group, and for ensuring that appropriate mitigation strategies and internal controls are in place.

The risks outlined below represent those currently considered to be the most significant to the Group. This list is not exhaustive, and the Group maintains a broader risk management framework to address additional risks where relevant. Climate-related risks are discussed separately within the Environmental section of this Strategic Report.

Macro-Economic Conditions

The Group continues to operate within a challenging macro-economic environment, characterised by ongoing cost of living pressures, inflationary trends, and broader economic uncertainty. These factors can influence consumer confidence and discretionary spending, with a direct impact on footfall and sales performance.

Despite these conditions, the Group has continued to demonstrate resilience in its underlying trading performance but is appreciative of the challenges facing the sector. The continued priority through 2025 was on operational controls and cost management, however the Company has made selective investment in guest experience technology and marketing initiatives to continue to drive top-line sales growth.

At the time of this report, the situation in the Middle East, and the long-term impact to the Group is still developing. The Directors are monitoring the situation closely to ensure appropriate supply chain contingencies are in place if required.

Consumer Demand

Consumer confidence remains sensitive to macro-economic conditions, including inflation, interest rates, and employment levels, all of which influence disposable income and spending behaviour. In addition, ongoing geopolitical uncertainty, including conflict in the Middle East, may further impact consumer sentiment and discretionary spending patterns, particularly for London sites which are reliant on ongoing tourism.

The Group continues to mitigate this risk through its positioning within the affordable segment of the casual dining market, offering a differentiated and value-driven customer proposition. A strong focus on service quality, menu innovation, and value-led marketing initiatives supports customer retention and spend. The strategic location of the Group's estate also contributes to maintaining consistent levels of footfall.

Input cost inflation

The Group continues to face inflationary pressures across key input costs, including food, packaging, and other raw materials. These pressures are driven by a combination of global supply chain disruption, climate-related impacts on agriculture, and geopolitical instability, including the ongoing conflict in the Middle East.

The Group continues to work with Equinox Solutions to review and optimise its supply chain, including contingency solutions if required. Ongoing evaluation of procurement aims to mitigate volatility while maintaining product quality and consistency.

Strategic Report (continued)

Labour cost inflation

Labour remains the most material cost to the Group. The National Minimum Wage increases set to take effect in April, continue to put pressure of Group margins. The management team continuously reviews it's processes for scheduling & any potential operational efficiencies, without straining the quality of service. This includes leveraging technology that supports the guest experience and reviewing off-peak rostering where appropriate.

Environmental, Social and Governance Strategy

ENVIRONMENT

Comptoir Group PLC continues to align its environmental reporting with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). These recommendations support organisations in identifying, assessing, and managing both the direct and indirect impacts of climate change on operations, supply chains, and customers.

The Group's approach remains structured around the four core TCFD pillars: Governance, Strategy, Risk Management, and Metrics & Targets. Each of these four pillars and the underlying recommendations are outlined in detail below:

1. Governance

The organisation's governance around climate-related risks and opportunities

The Board of Directors continues to have overall responsibility for oversight of climate-related risks and opportunities, as part of its broader role in risk management and strategic direction. The Audit Committee is specifically tasked with reviewing climate-related disclosures and ensuring that relevant processes are in place for the identification, assessment, and mitigation of climate risks.

Day-to-day responsibility for managing climate-related matters sits with the Executive Team. Climate considerations are embedded into operational decision-making, including procurement, menu development, and capital investment. The Group continues to work closely with its outsourced procurement partner Equinox Solutions to support sustainable procurement practices, supplier selection, and supply chain optimisation, with key insights escalated to the Board on a monthly basis.

During the reporting period, the Company worked closely with Amber Energy to support climate related initiatives & opportunities. The Board of Directors, as the ultimate owners of responsibility of climate-related risks and opportunities, are currently reviewing its external ESG support arrangements and preferred partners in light of the recent news of Amber Energy's administration. This includes an assessment of alternative service providers to support energy management, carbon reporting, and broader sustainability initiatives.

The Board is focused on ensuring that appropriate partnerships are in place to maintain momentum against the Group's ESG objectives, while continuing to strengthen internal capabilities and governance structures in this area.

Strategic Report (continued)

2. Strategy

The actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning

The Board is currently reviewing its approach to external ESG and energy advisory support, including the appointment of alternative partners following the recent news of Amber Energy's administration. This review is intended to ensure continued delivery of energy optimisation initiatives, and effective management & support on climate-related risks.

The Group continues to assess climate-related risks across short (<2 years), medium (2-5 years), and long-term (5+ years) time horizons. These risks are categorised as either **physical risks**, arising from the direct impacts of climate change, or **transition risks**, associated with the shift toward a lower-carbon economy including regulatory changes and changing customer expectations.

Supply Chain Disruption

Time Frame: Short-term

Risk Type: Physical / Transition

Impact: The Group sources a number of fresh ingredients, including salad, citrus, aubergines, chillies, and pomegranates, from regions vulnerable to climate change. Rising temperatures & extreme weather events impact availability and pricing of Group supply.

In addition, the Group sees Supply Chain disruption as a result of ongoing uncertainty and instability in the Middle East as a transitional risk. Whilst both the time frame and potential impact are unknown at this stage, the Group is monitoring the situation closely with our procurement partner Equinox Solutions to ensure appropriate contingencies are in place if required.

Energy Cost Volatility

Time Frame: Short to Medium Term

Risk Type: Transition

Impact: Whilst the Group maintains strong near-term hedged positions on utility prices, the Group remains ultimately exposed to fluctuations in UK energy markets, driven by both climate transition factors and broader geopolitical influences. Increased demand for heating and cooling, alongside structural changes in energy supply, may result in sustained upward pressure on utility costs.

Acute Weather Events

Time Frame: Short-term

Risk Type: Physical

Impact: Increased frequency and severity of extreme weather events, including flooding and heatwaves, may disrupt operations at restaurant sites and the Central Production Unit (CPU), as well as impact logistics and distribution networks.

Strategic Report (continued)

Regulatory & Compliance Risks

Time Frame: Medium-term

Risk Type: Transition

Impact: The evolving UK regulatory landscape, including potential carbon pricing mechanisms, enhanced energy efficiency standards, and expanded reporting requirements, may increase compliance costs and require additional investment.

Changing Customer Preferences

Time Frame: Short to Medium Term

Risk Type: Transition

Impact: There is increasing consumer focus on sustainability, ethical sourcing, and environmental impact. Whilst the Group is proud of its existing sustainable supply chain & menu, failure to continue to adapt to these expectations may affect brand perception and customer demand.

Capital Investment Decisions Including Growth Opportunities & the Central Production Unit:

Time Frame: Medium to Long Term

Risk Type: Physical / Transition

Impact: The transition to more energy-efficient operations may require increased capital expenditure across the estate, including investment in low-carbon technologies, building improvements, and equipment upgrades. This extends to the Group's CPU, which may be perceived as not sustainable if more efficient supply chain approaches are available.

Workforce & Customer Disruptions:

Time Frame: Short-Term

Risk Type: Physical

Impact: Extreme weather events and transport disruption may impact employee availability and the ability of customers & employees to access sites.

The risks outlined above are not exhaustive but represent those considered by the Directors' to be most material to the Group. These factors are actively monitored and form an integral part of the Group's ongoing risk management, operational planning, and strategic decision-making processes.

In compliance with ESOS requirements, an action plan has been submitted outlining a number of opportunities and actions for the Company, and projects are currently underway for certain optimisation opportunities across Air Conditioning, Gas and Boilers among other projects identified during ESOS review & submission. The Group works with Cap Energy to provide detective reporting on energy usage across the estate.

The Group continues to actively review its climate-related opportunities. The list below is not exhaustive but includes those opportunities considered most material by the Board of Directors:

Strategic Report (continued)

Sustainable Procurement and Supplier Selection

The Group continues to work very closely with Equinox Solutions for procurement and supplier selection decisions. This includes prioritising suppliers who maintain well established sustainable supply chains and align with internal ESG goals & objectives.

Menu Innovation & Plant-Based Offering

The Group is proud that more than half of its menu is plant-based, which aligns to increasing customer demand for sustainable dining options without any highly processed ingredients. Strengthening communication around sustainability initiatives provides an opportunity to enhance brand value, attract environmentally conscious consumers, and build customer loyalty.

Energy Efficiency and Cost Reduction

Ongoing investment in energy-efficient equipment, building optimisation, and improved operational practices presents an opportunity to reduce both emissions and operating costs. This includes smart energy management systems & readers, as well as ongoing reporting & monitoring from Cap Energy.

The Board of Directors are currently in the process of reviewing longer term utility arrangements which may provide an opportunity to reduce Scope 2 emissions and reduce exposure to energy market volatility.

Waste Reduction

Comptoir continues to partner with **Too Good To Go**, providing a sustainable solution for surplus and unsold food.

The Group continues to assess these opportunities alongside climate-related risks, ensuring that ESG considerations remain embedded in strategic planning, capital allocation, and day-to-day operations.

3. Risk Management

The processes used by the organisation to identify, assess, and manage climate-related risks

Climate-related risks are integrated into the Group's overall risk management framework and are assessed alongside other principal business risks using consistent methodologies. The Board retains ultimate oversight, with responsibility for implementation delegated to the Chief Executive Officer and Executive Team. Each identified risk is assigned an accountable executive owner.

Whilst largely outlined above, our process for managing climate-related risks can be summarised broadly into the following key initiatives:

Supply Chain

Continued collaboration with Equinox Solutions to improve sustainability, resilience, and efficiency. This includes reviewing potential supply chain shocks amidst ongoing uncertainty in the Middle East.

Strategic Report (continued)

Energy & Emissions

Following the recent news of Amber Energy's administration, the Board is undertaking a structured review of alternative external partners to support energy management, carbon reporting, and broader ESG initiatives. This review is intended to ensure that the Group maintains appropriate technical expertise and continues to meet its regulatory obligations, including ESOS and SECR requirements.

Operational Process & Asset Planning

Climate-related risks, including extreme weather events and energy cost volatility, are considered in operational planning and capital investment decisions. The Central Production Unit remains a key focus area, with ongoing initiatives to improve efficiency and reduce waste.

4. Metrics & Targets

The metrics and targets used to assess and manage relevant climate-related risks and opportunities

Energy Savings Opportunity Scheme (ESOS) compliance remains a key foundation to the Group's framework for measuring & managing climate related performance, providing detailed insights into energy consumption, efficiency opportunities, and emissions across the estate.

As a hospitality business, we consider both turnover and total covers to be useful metrics to track financial progress and make informed decisions on. The below chart converts our emissions data into an intensity ratio using these metrics as a base, and is a tool used to track progress and comparison over time and with similar hospitality businesses.

Intensity Ratios for the period ended 28 December 2025

Carbon Emissions per Business	Current Reporting Year	Comparison Year
Metric	30/12/2024 – 28/12/2025	01/01/2024 – 29/12/2024
Emission per Turnover (kgCO ₂ e/£m)	28,445	31,503
Emission per Covers (kgCO ₂ e/number of units)	0.6	0.7

Our overall energy & usage data is summarised below. Estimation has been required in some areas where data has not been available, using standard estimation methods (pro-rata, direct comparison).

Strategic Report (continued)

Greenhouse gas emissions and energy use data for the period ended 28 December 2025

Annual Energy Consumption (kWh)	Current Reporting Year	Comparison Year
	30/12/2024 – 28/12/2025	01/01/2024 – 29/12/2024
Scope 1	1,899,291	1,925,393
Stationary Combustion	1,834,465	1,871,744
Mobile Combustion	64,826	53,649
Process Emissions	N/A	N/A
Fugitive Emissions	N/A	N/A
Scope 2	3,263,067	3,541,834
Purchased Electricity	3,263,067	3,541,834
Purchased Steam, Heat, Cooling	-	-
Scope 3 (Grey Fleet)	9,046	2,455
Grey Fleet	9,046	2,455
Total	5,171,404	5,469,681

SOCIAL

Comptoir is committed to building a positive and inclusive culture that supports our people, customers, and the communities we serve. Social responsibility is integral to our operations, and we are proud to highlight the initiatives below:

Employee Training and Development

Our employees are our greatest asset, and investment in people remains a key priority for the Group to ensure continuity of high-quality service and retention of top talent.

Our internal training framework provides structured onboarding, role-specific skills training, and progression pathways for both front-of-house and kitchen teams, as well as head office staff. As part of this continued focus, the Group is reviewing further investment in its existing technology platforms to help streamline & strengthen the quality of training & development offered to all employees.

Charitable Giving – Feeding Hope Fund

Through our dedicated charitable initiative, the **Feeding Hope Fund**, we raise money to support various community initiatives. The Feeding Hope Fund helps support meals, education & work experience in the UK for refugees, homeless & those living in poverty, as well as charities overseas who support communities suffering due to war & natural disasters.

We are proud to support causes like the Ramadan Tent Project by donating food and team members time to help engage the wider community. This includes recent events over the Ramadan period including a Trafalgar Square event encompassing roughly 3,000 people.

Strategic Report (continued)

As part of the Feeding Hope Fund, the Group has partnered with City Harvest to provide meals from our Central Production Unit. City Harvest support 350 community partners: schools and nurseries, foodbanks and social supermarkets, soup kitchens and homeless shelters.

Customer Engagement and Feedback

Guest experience remains a critical priority to the Group, and we strive for continuous improvement of the guest experience. During the year, the Group partnered with Sentiment Search, a software that provides real time social media and review insights across all sales channels, giving the Group live insight into guest experience across key metrics, as well as benchmarking against competitors. These insights are reported on weekly as part of internal rhythms, and the insights gathered help us monitor service standards, menu satisfaction, and customer sentiment, ensuring we remain responsive and agile.

Employee Wellbeing

Supporting employee wellbeing remains a central focus. The Group continues to promote flexible working practices and actively gathers employee feedback through engagement surveys.

Staff turnover remains below industry averages, reflecting continued efforts to build a positive and supportive working environment. Wellbeing is increasingly embedded within the Group's ESG priorities.

GOVERNANCE

Strong governance underpins the Group's ESG strategy and long-term success. The Board remains committed to high standards of integrity, transparency, and accountability.

The Board of Directors retains overall responsibility for ESG matters, including environmental performance, climate-related risks, and compliance with SECR reporting requirements. ESG considerations are embedded within the Board's broader oversight of strategy, risk management, and operational performance. Given the size and structure of the Group, the Board has determined that a separate ESG Committee is not currently required. Instead, ESG responsibilities are managed collectively by the Board.

The Board will continue to review its governance structure on an ongoing basis to ensure it remains appropriate as the Group evolves.

On Behalf of the Board

Chaker Hanna

Chaker Hanna

Chief Executive Officer

20 April 2026

Strategic Report – Section 172 Statement

Section 172 of the Companies Act 2006 ('Act') requires the Directors to act in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, having regard to various factors, including the matters listed below in section.

172 (1)(a) to (f):

- a. the likely consequences of any decisions in the long-term;
- b. the interests of the Company's employees;
- c. the need to foster the Company's business relationships with suppliers, customers and others;
- d. the impact of the Company's operations on the community and environment;
- e. the desirability of the Company maintaining a reputation for high standards of business conduct and
- f. the need to act fairly as between members of the Company.

This statement is aimed at helping shareholders better understand how directors discharged their duty to promote the success of companies under Section 172 of the Companies Act 2006 ("S172 Matters"). Throughout the year, in performance of its duties, the Board has had regard to the interests of the Group's key stakeholders and has taken account of any potential impact on these stakeholders of the decisions it has made, details of these considerations are as per the below.

S172 Matters	Example
The likely consequences of any decisions in the long-term.	- Communication with shareholders through the Comptoir Investor website, AGM, investor meeting and circulars - Through the corporate governance framework described in this annual report
The interests of the Company's employees	- Ongoing training and development at all levels - Engagement through the company engagement application, newsletters, emails and other communications tools
The need to foster the Company's business relationships with suppliers, customers and others.	- Maintenance of regular contact with all suppliers. - Launch of the Comptoir loyalty scheme through the Comptoir application - Responding to feedback from the customer.
The impact of the Company's operations on the community and environment.	- Local recruitment of staff - Flexible working to reduce travel where applicable - Ongoing focus on environmentally friendly processes and procedures
The desirability of the Company maintaining a reputation for high standards of business conduct.	- Regular restaurant visits and audit processes - Food standards programme - Compliance updates at Board meetings - Ongoing training for all staff
The need to act fairly as between members of the Company.	- We maintain an open dialogue with our shareholders - Engagement with stakeholders

On behalf of the Board

Chaker Hanna
Chaker Hanna

Chief Executive Officer

20 April 2026

Statement of Corporate Governance

The Board has elected to adopt the Quoted Companies Alliance (QCA) Corporate Governance Code in accordance with Rule 26 of the AIM Rules for Companies requiring all AIM to adopt and comply with a recognised corporate governance code.

Full details of our adoption to the code can be found at <https://investors.comptoirlibanais.com/corporate-governance/>.

The Board

The Board of Comptoir Group Plc is the body responsible for the Group's objectives, its policies and the stewardship of its resources. At the balance sheet date, the Board comprised four directors being Ahmed Kitous, James Fisher and Chaker Hanna as executive directors and Richard Kleiner as non-executive directors.

Richard Kleiner is considered by the Board to be independent. Each Director demonstrates a range of experience and sufficient calibre to bring independent judgment on issues of strategy, risk management, performance, resources and standards of conduct which are vital for the success of the Group.

The Board had eleven Board meetings during the year.

Remuneration Committee

The Remuneration Committee's responsibilities include the determination of the remuneration and options of Directors and senior executives of the Group and the administration of the Company's option schemes and arrangements. The Committee takes appropriate advice, where necessary, to fulfil this remit.

Audit Committee

The Audit Committee meets twice a year including a meeting with the auditors shortly before the signing of the accounts. The terms of reference of the Audit Committee include: any matters relating to the appointment, resignation or dismissal of the external auditors and their fees; discussion with the auditors on the nature, scope and findings of the audit; consideration of issues of accounting policy and presentation; monitoring. The work of the review function carried out to ensure the adequacy of accounting controls and procedures.

Nomination Committee

The Company does not have a Nomination Committee. Any Board appointments are dealt with by the Board itself.

Internal Control

The Board is responsible for the Group's system of internal control and for reviewing the effectiveness of the system of internal control. Internal control systems are designed to meet the needs of a business and manage the risks but not to eliminate the risk of failure to achieve the business objectives. By its nature, any system of internal control can only provide reasonable, and not absolute, assurance against material misstatement or loss.

Internal Audit

Given the size of the Group, the Board does not believe it is appropriate to have a separate internal audit function. The Group's systems are designed to provide the Directors with reasonable assurance that problems are identified on a timely basis and are dealt with appropriately.

Relations with shareholders

There is a regular dialogue with investors, including presentations after the Group's year-end and half year results announcements. Feedback from shareholders is provided to the Board on a regular basis and, where appropriate, the Board will take steps to address their concerns and recommendations. Aside from announcements that the Group makes periodically to the market, the Board uses the Annual General Meeting to communicate with shareholders and welcomes their participation.

Statement of Corporate Governance

Going concern

In assessing the going concern position of the Group for the consolidated financial statements for the period ended 28 December 2025, the Directors have considered the Group's cash flow, liquidity and business activities. Prevailing market conditions, including cost of living rises & economic uncertainty, and their impact on guest confidence to spend has been considered as part of the Group's adoption of the going concern basis. Although trading was impacted over this period, the Group's underlying trading remained positive, and the Group continues to review selective investment opportunities where appropriate.

The Group maintains cash & cash equivalents of £3.9m as at the end of the financial year, which has been impacted by a number of one-off costs relating to site closures & restructuring charges. Refer to Note 22 for more detail. Despite that, the balance remains healthy compared to the Company's working capital requirements.

The Directors have considered the current business model, strategies and principal risks and uncertainties. Based on the Group's cash flow forecasts and projections, the Board is satisfied that the Group will be able to operate for the foreseeable future. This assessment includes appropriate downside scenarios, assuming significant sales decline.

Given the factors above, the Board believes that the business has the ability to remain trading for a period of at least 12 months from the date of signing of these financial statements. These financial statements have therefore been prepared on the going concern basis.

Report of the directors

The Directors present their report together with the audited financial statements for the period ended 28 December 2025.

Results and dividends

The consolidated statement of comprehensive income is set out on page 36 and shows the loss for the year.

The Directors do not recommend the payment of a dividend for the year (29 December 2024: £nil).

Principal activities

The Company's and Group's principal activity continues to be that of the operating of restaurants with Lebanese/Middle Eastern offering in the UK casual dining sector.

Directors

The Directors of the Group, who held office during the year, and their shareholding at the year-end date, were as follows:

	Number of ordinary shares	Percentage shareholding (%)
Executive		
A Kitous	58,412,503	47.62%
C Hanna (Appointed 6 February 2025)	22,585,833	18.41%
J Fisher	-	0.00%
R Kleiner (Appointed 27 January 2025)	610,000	0.50%
N Ayerst (Resigned 5 February 2025)	-	0.00%
JM Orieux (Resigned 27 January 2025)	-	0.00%
A Aneizi (Resigned 5 February 2025)	-	0.00%

Substantial shareholders

Besides the Directors, other substantial shareholders (with a greater than 3% shareholding) at the period-end date were as follows:

Substantial shareholdings:	Number of ordinary shares	Percentage shareholding (%)
Dowgate Wealth Limited	11,433,714	9.32%
S Kaye	5,076,666	4.14%
A Kaye	4,873,332	3.97%
J Kaye	4,249,999	3.46%

Report of the directors (continued)

Directors' remuneration

The remuneration of the Directors for the period ended 28 December 2025 was as follows:

Period ended 28 December 2025

	Short-term Benefits	Post- Employment Benefits	Share-Based Payments	
	Remuneration	Pension	Fair Value of Equity-settled Service Rights	Total
	£	£	£	£
<i>Non-Executive Directors:</i>				
R Kleiner (Appointed 27 January 2025)	59,583	-	-	59,583
JM Orieux (Resigned 27 January 2025)	16,218	-	-	16,218
A Aneizi (Resigned 5 February 2025)	18,333	220	-	18,553
<i>Executive Directors</i>				
A Kitous	203,747	1,321	-	205,068
C Hanna (Appointed 6 February 2025)	234,350	23,435	-	257,785
J Fisher	156,550	-	-	156,550
N Ayerst (Resigned 5 February 2025)	44,750	220	-	44,970
<i>Other Key-Management Personnel</i>				
C Patterson (Appointed 16 June 2025)	81,525	440	-	81,965
	815,056	25,636	-	840,692

Period ended 29 December 2024

	Short-term Benefits	Post- Employment Benefits	Share-Based Payments	
	Remuneration	Pension	Fair Value of Equity-settled Service Rights	Total
	£	£	£	£
A Kitous	203,747	1,321	-	205,068
J Fisher (Appointed 5 August 2024)	68,586	-	19,028	87,614
N Ayerst (Resigned 5 February 2025)	253,500	1,321	22,834	277,655
B Lafon (Resigned 26 June 2024)	51,431	-	-	51,431
JM Orieux (Resigned 27 January 2025)	51,626	-	19,028	70,654
A Aneizi (Resigned 5 February 2025)	28,417	440	19,028	47,885
M Toon (Resigned 12 January 2024)	3,317	84	-	3,401
	660,624	3,166	79,918	743,708

Report of the directors (continued)

Creditor payment policy

The Group has a standard code and also agrees specific individual terms with certain suppliers. Payment is normally made in accordance with those terms, subject to the suppliers' own performance.

Supplier & customer relationships

The Directors have remained focused on fostering strong relationships with our guests, suppliers, and service partners, recognising their importance to the long-term success of the business. Regular guest feedback and partnership with Sentiment have informed service improvements.

We maintained close collaboration with key suppliers to ensure continuity, quality, and ethical sourcing. These relationships also supported the successful launch of new menu offerings and sustainability initiatives during the year. This engagement has shaped key decisions around procurement including working with Equinox Solutions, customer service enhancements, and our broader strategic planning.

Employees

Applications from disabled persons are given full consideration providing the disability does not seriously affect the performance of their duties. Such persons, once employed, are given appropriate training and equal opportunities.

The Group takes a positive view toward employee communication and has established systems for ensuring employees are informed of developments and that they are consulted regularly. These include engagement at office town hall meetings in person and online, induction days for new starters and weekly communications to all staff highlighting key messages for that week. The Group also utilises a company called Fourth which provides a service that acts as a central hub to provide regular updates as well as engage with employees in a more informal environment and share success stories. The Group also operates a bonus and share scheme at varying levels to reward performance.

Financial Instruments

Details of the use of financial instruments and the principal risks faced by the Group are contained in note 25 to the financial statements.

Future developments

Details of future developments are contained in the Strategic Report on page 9.

Events after the reporting period

No matter or circumstance has arisen since 28 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Auditors

All the current Directors have taken all reasonable steps necessary to make themselves aware of any information needed by the Group's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Directors are not aware of any relevant audit information of which the auditors are unaware.

Report of the directors (continued)

On behalf of the board

Richard Kleiner
Richard Kleiner
Chair

20th April 2026

Statement of directors' responsibilities

The Directors are responsible for preparing the Annual Reports and the Group and Parent Company financial statements in accordance with applicable United Kingdom law and regulations. Company law requires the Directors to prepare Group and Parent Company financial statements for each financial period. Under that law, and as required by the AIM rules, the Directors have elected to prepare Group financial statements under UK-adopted International Accounting Standards (IAs), and the Parent Company financial statements under United Kingdom Accounting Standards.

Under Company Law the Directors must not approve the Group and Parent Company financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and Parent Company and of the profit or loss of the Group for that period. In preparing the Group and Parent Company financial statements the Directors are required to:

- present fairly the financial position, financial performance and cash flows of the Group and Parent Company;
- select suitable accounting policies in accordance with IAS 8: 'Accounting Policies, Changes in Accounting Estimates and Errors' and then apply them consistently;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- make judgments and estimates that are reasonable;
- provide additional disclosures when compliance with the specific requirements in UK adopted international accounting standards is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the Group's and the Company's financial position and financial performance; and
- the Group and Parent Company financial statements have been prepared in accordance with UK adopted international accounting standards or United Kingdom Accounting Standards, subject to any material departures disclosed and explained in the financial statements.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Group's and Parent Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and Parent Company and enable them to ensure that the Group and Parent Company financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and Parent Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditors' report

To the members of Comptoir Group PLC

Opinion

We have audited the financial statements of Comptoir Group PLC (the 'Parent Company') and its subsidiaries (the 'Group') for the period ended 28 December 2025 which comprise the Consolidated Statement of Comprehensive Income, the Consolidated and Parent Company Balance Sheet, the Consolidated Statements of Changes in Equity, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies.

The financial reporting framework that has been applied in the preparation of the Group's financial statements is applicable law and UK-adopted International Accounting Standards. The financial reporting framework that has been applied in the preparation of the Parent Company's financial statements is FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and in accordance with the provisions of the Companies Act 2006.

In our opinion:

- the financial statements give a true and fair view of the state of the Group's and of the Parent Company's affairs as at 28 December 2025 and of the Group's loss for the period then ended;
- the Group financial statements have been properly prepared in accordance with UK-adopted International Accounting Standards and in accordance with the requirements of the Companies Act 2006; and
- the Parent Company financial statements have been properly prepared in accordance with FRS 102 (United Kingdom Generally Accepted Accounting Practice) and as applied in accordance with the provisions of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Parent Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard as applied to listed entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Our evaluation of the Directors' assessment of the entity's ability to continue to adopt the going concern basis of accounting included:

Evaluation of Management Assessment

- Assessing the transparency and the completeness and accuracy of the matters covered in the going concern disclosure by evaluating management's cashflow projections for the forecast period and challenging the underlying assumptions.
- We obtained budgets and cashflow forecasts, reviewed the methodology behind these, ensured arithmetically correct and challenged the assumptions.
- We obtained post period end trading results and compared these to budget to ensure budgeting is reasonable.
- Evaluated the key assumptions in the forecast, which were consistent with our knowledge of the business and considered whether these were supported by the evidence we obtained.
- Discussed plans for the Group going forward with management, ensuring these had been incorporated into the budgeting and would not have an impact on the going concern status of the Group.
- We have assessed the sensitivity of the forecasts to a decrease in budgeted profit for the forecast period and the resulting impact on the cash position.
- We also evaluated whether the going concern disclosures provide a clear and balanced explanation of the Directors' assessment and that was consistent with the audit evidence obtained.

Key observations:

The Group incurred a loss of £1.37m in the 52-week period ended 28 December 2025 (loss for the 52-week period ended 29 December 2024 of £1.94m). They generated net cash from operating activities of £2.91m in the 52-week period ended 28 December 2025 (£5.26m in the 52 weeks to 29 December 2024) and had a cash balance of £3.91m as at 28 December 2025 (£5.97m as at 29 December 2024).

Clear and full disclosure of the facts and the Directors' rationale for the use of the going concern basis of preparation, is a key financial statement disclosure and so was the focus of our audit in this area. These matters required significant auditor attention and were therefore reported as key audit matters.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Our approach to the audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at where the Directors made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain, in respect of the going concern review and impairment review of property, plant and equipment and right-of-use assets of the Parent Company and the Group.

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account an understanding of the structure of the Parent Company and the Group, their activities, the accounting processes and controls, and the industry in which they operate. Our planned audit testing was directed accordingly and was focused on areas where we assessed there to be the highest risk of material misstatement.

Our Group audit scope includes all of the Group companies. At the Group level, we also tested the consolidation procedures. The audit team met and communicated regularly throughout the audit with the Group finance team in order to ensure we had a good knowledge of the business of the Group. During the audit we reassessed and re-evaluated audit risks and tailored our approach accordingly.

The audit testing included substantive testing on significant transactions, balances and disclosures, the extent of which was based on various factors such as our overall assessment of the control environment, the effectiveness of controls and the management of specific risk.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during the audit.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team.

These matters were addressed in the context of our audit of the Group and Parent Company financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. This is not a complete list of all risks identified during our audit. Going concern is a significant key audit matter and is described above. In arriving at our audit opinion above, the other key audit matters were as follows:

Key audit matters (applicable to the Group)	How our audit addressed the key audit matters
Revenue recognition The Group recognises revenue for services and goods provided in the Group's restaurants (excluding value added tax and gratuities left by customers for the benefit of employees) and is recognised at the point of sale. It should be ensured that any gratuities left by customers, which are due to the staff, are not recognised as revenue. Service charges/tips are distributed between those who are eligible via the Tronc system and through wages. Those eligible for service charges include all employees who have any contact with a customer or any form of influence over revenue growth. Therefore, some head office staff also receive a share of service charges. Revenue is a key driver of the business and is made up of a high number of individual low value transactions therefore in respect of services provided there is a risk that revenue is recorded	Our audit work included, but was not restricted to: • Performing transaction testing from the nominal ledger to the source documents on a sample of sales transactions to test the occurrence and at the same time test the accuracy of the correct treatment of the service charges and the Tronc system. • Test of sales recorded around the financial period end to determine if recorded in the correct accounting period to gain assurance on the cut off assertion. • Documenting our understanding of the systems and controls around the recording of revenue and testing the design effectiveness and implementation of such controls. • We carried out detailed substantive analytical procedures on sales.

inappropriately relative to the provision of underlying services. We therefore identified the risk over the occurrence assertion relating to revenue recognition as a significant risk, which was one of the most significant risks of material misstatement.	• We performed journal entry testing on revenue transactions which were identified as high risk to ensure transactions were within the ordinary course of business. • We have assessed whether revenue was accounted for in accordance with the stated accounting policy on revenue. The Group's accounting policy on revenue recognition is shown in Significant Accounting Policies for the consolidated financial statements and related disclosures are included in note 2. Key observations We have not identified any material issues or errors involving sales and are therefore satisfied we have assurance over sales recognition and treatment.
<i>Impairment of property, plant and equipment and right-of-use assets</i> Property, plant and equipment and right-of-use assets are significant assets on the Group's balance sheet with a combined net book value of £20.2m at 28 December 2025 (29 December 2024: £24.1m). The balance is primarily comprised of leasehold buildings and fixtures, fittings and equipment to support the Group's restaurants. The assets are at risk of potential impairment due to the Group operating in a competitive industry. The estimated recoverable amount of these balances is subjective due to the inherent uncertainty involved in forecasting and discounting the related future cash flows. At each reporting date Management has undertaken an assessment of the carrying value of these assets and, where there are indicators of impairment in accordance with IAS 36 'Impairment of assets', has carried out an impairment review by reference to external market factors and discounted cash flows in relation to cash generating units that include these assets. The assessment was based on the future cash flows of each site using a discounted cash flow model (being the 'value in use'). The higher of these amounts, being the recoverable amount, was then	We assessed Management's process for identifying sites with a potential impairment and the impairment review process and performed analysis to challenge their assumptions on impairments and considered the level of impairments made in the period. Our audit work included, but was not restricted to, the following: • Evaluating Management's assessment of forecasted cash flows site-by site and challenging Management on significant movements in forecasted cash flows on a restaurant by restaurant basis compared to historic performance. • Assessing Management's forecasted cash flows that feed into the discounted cash flow model and challenging assumptions around this with reference to historic results, market trends and future expectations and tested mathematical accuracy. • Challenging the appropriateness of Management's assumptions including the growth and discount rates.

compared to the carrying value of fixed assets for that restaurant. Significant management judgement and estimation uncertainty is involved in this area, where the primary inputs are: • Estimating cash flow forecasts; and • Selecting an appropriate discount rate. This area has been recognised by the Board as a critical accounting judgement and estimate, refer to Principal Accounting Policies - <i>Critical accounting judgements and key sources of estimation uncertainty</i> and note 10 – <i>Property, Plant and Equipment</i>. There is also a risk that Management may unduly influence the significant judgements and estimates in respect of the requirement for an impairment provision. Given the value of the tangible fixed assets and the performance of some restaurants over the period, we consider this to be a significant risk, which was one of the most significant risks of material misstatement.	• Assessing the sensitivity of the value in use for each restaurant by sensitising the key assumptions in the impairment calculation. • We held discussions with Management to challenge sites where there were impairment indicators but no impairment. • Assessing the adequacy of disclosures in the financial statements against the requirement of IAS 36 'Impairment of assets'. The Group's accounting policy on the impairment of Property, plant and equipment and right-of-use assets is shown in Principal Accounting Policies for the consolidated financial statements and related disclosures are included in note 10. Key observations As a result of our testing, we concluded that impairment losses of £1.26m (29 December 2024: £620k) for right-of-use assets, £38k for leasehold land and buildings (29 December 2024: £126k), £202k for property, plant and equipment (29 December 2024: £107k) and £353k for fixtures, fittings and equipment (29 December 2024: £91k), in respect of closed and underperforming restaurants for the period to be appropriate, and the valuation of the tangible fixed assets to be accounted for in accordance with the Group's accounting policies and IAS 36 'Impairment of assets'.
Recognition and subsequent measurement of Right-of-use assets and lease liabilities Right-of-use assets and lease liabilities are significant assets and liabilities on the Group's balance sheet with a carrying amount of £13.2m at 28 December 2025 (29 December 2024: £15.6m) and £19m (29 December 2024: £21.3m). The Group has entered leases arrangements in respect of the operating leases of the Group's restaurants and accounted for it in accordance with IFRS 16 'Leases'. At the commencement of the leases (the date the underlying asset is available for use), right-of-use	Our audit work included, but was not restricted to: • Recalculated the right-of-use asset and lease liability for each leasehold restaurant as at period end. • Agreed the lease terms of all operating leases to their underlying lease agreements. • Evaluated the discount rate used in the lease liability calculation and reviewed whether it is in accordance with IFRS 16. The rate used is based on the Group's

assets and lease liability are recognised at the present value of lease payments to be made over the lease term in accordance with IFRS 16. If there is change in the lease term, the lease liability shall be remeasured by discounting the revised lease payments using a revised discount rate. A degree of judgement is involved in assessing the lease period (exercise of extension and termination options in the operating lease), and determining the discount rates applied at initial measurement and reassessment of revised leases when accounting for right-of-use assets and lease liabilities in accordance with IFRS 16, it is considered a high risk area.	incremental borrowing rate on commencement of the lease. • Reviewed whether the overall accounting treatment is in accordance with IFRS 16. • Reviewed those leases with modifications or rent reviews and assessed the appropriateness of the discount rates applied. • Reviewed disclosures to ensure they are in line with IFRS 16. Key observations The Group's accounting policy on right-of-use assets and lease liability is shown in Principal Accounting Policies for the consolidated financial statements and related disclosures are included in notes 10 and 26. As a result of our testing, we concluded that the valuation of right-of-use assets and lease liabilities as at 28 December 2025 are accounted for in accordance with the Group's accounting policies and IFRS 16 'Leases'.
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Our application of materiality

The scope and focus of our audit was influenced by our assessment and application of materiality. We apply the concept of materiality both in planning and performing our audit, and in evaluating the effect of misstatements on our audit and on the financial statements.

We define financial statement materiality as the magnitude by which misstatements, including omissions, could reasonably be expected to influence the economic decisions taken on the basis of the financial statements by reasonable users.

In order to reduce to an appropriately low level the probability that any misstatements exceed materiality, we use a lower materiality level, performance materiality, to determine the extent of testing needed. Importantly, misstatements below these levels will not necessarily be evaluated as immaterial as we also take account of the nature of identified misstatements, and the particular circumstances of their occurrence, when evaluating their effect on the financial statements as a whole.

	Group	Parent
Overall materiality	We determined materiality for the financial statements as a whole to be £491,000 (29 December 2024: £519,000).	We have determined Parent Company materiality to be £412,000 (29 December 2024: £286,000).
How we determine it	Based on a benchmark of 1.5% of revenue for the period.	Based on a benchmark of 3% of gross assets.
Rationale for benchmark applied	Due to the volatility of profits/losses before tax, total revenues for the period has been determined to be the most appropriate benchmark.	As the company is a holding company materiality was based on gross assets, in line with the previous period's calculation.
Performance materiality	On the basis of our risk assessment, together with our assessment of the Group's control environment, our judgement is that performance materiality for the financial statements should be 70% of materiality and was set at £343,700 (29 December 2024: £363,300).	Performance materiality for the Parent Company was set at 70% of financial statement materiality, for the same reasons as for the Group, being £288,400 (29 December 2024: £200,200).
Specific materiality	A lower materiality has been used for the cash element of Directors' remuneration, being £2,000.	A lower materiality has been used for the cash element of Directors' remuneration, being £2,000.

Reporting threshold

We agreed with the Audit Committee that we would report to them all misstatements over £24,550 (5% of Group materiality) identified during the audit, as well as differences below that threshold that, in our view, warrant reporting on qualitative grounds. We also report to the Audit Committee on disclosure matters that we identified when assessing the overall presentation of the financial statements.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and Parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Group and Parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Group and Parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Directors

As explained more fully in the statement of Directors' responsibilities, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Group's and the Parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the group or Parent Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Group and Parent Company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to UK Tax Legislation, pension legislation, employment and health and safety regulations and anti-bribery, corruption and fraud and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Quoted Companies Alliance. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related management bias in accounting estimates and inappropriate journal entries to revenue.

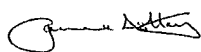
Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of legal fees in the period and enquiries of management in so far as they related to the financial statements, and testing of journals and evaluating whether there was evidence of bias by the Directors that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Parent Company's members, as a body, in accordance with part 3 of Chapter 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Parent Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Parent Company and the Parent Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Astley (Senior Statutory Auditor)

For and on behalf of UHY Hacker Young
Chartered Accountants and Statutory Auditor

UHY Hacker Young
4 Thomas More Square
London E1W 1YW

20 April 2026

Consolidated statement of comprehensive income

For the period ended 28 December 2025

	Notes	Period ended 28 December 2025 £'000	Period ended 29 December 2024 £'000
Revenue	2	32,998	34,619
Cost of sales		(5,939)	(6,806)
Gross profit		27,059	27,813
Distribution expenses		(14,216)	(13,975)
Administrative expenses		(14,199)	(14,723)
Other income	2	814	54
Operating loss	3	(542)	(831)
Finance costs	6	(1,132)	(1,245)
Finance income	6	84	152
Loss before tax		(1,590)	(1,924)
Taxation credit / (expense)	7	217	(19)
Loss for the period		(1,373)	(1,943)
Other comprehensive income		-	-
Total comprehensive loss for the period		(1,373)	(1,943)
Basic loss per share (pence)	8	(1.12)	(1.58)
Diluted loss per share (pence)	8	(1.12)	(1.58)

All of the above results are derived from continuing operations. Loss for the period and total comprehensive loss for the period is entirely attributable to the equity shareholders of the Group.

Consolidated balance sheet

At 28 December 2025

	Notes	28 December 2025 £'000	29 December 2024 £'000
Assets			
Non-current assets			
Intangible assets	9	15	7
Property, plant and equipment	10	6,983	8,431
Right-of-use assets	10	13,217	15,631
		20,215	24,069
Current assets			
Inventories	12	402	518
Trade and other receivables	13	1,173	1,367
Cash and cash equivalents		3,909	5,971
		5,484	7,856
Total assets		25,699	31,925
Liabilities			
Current liabilities			
Borrowings	15	(450)	(600)
Trade and other payables	14	(5,473)	(6,972)
Lease liabilities	26	(2,980)	(3,082)
		(8,903)	(10,654)
Non-current liabilities			
Borrowings	15	-	(400)
Provisions for liabilities	16	(466)	(790)
Lease liabilities	26	(16,016)	(18,193)
Deferred tax liabilities	17	(138)	(355)
		(16,620)	(19,738)
Total liabilities		(25,523)	(30,392)
Net assets		176	1,533
Equity			
Share capital	18	1,227	1,227
Share premium		10,050	10,050
Other reserves	19	161	145
Retained losses		(11,262)	(9,889)
Total equity		176	1,533

The financial statements of Comptoir Group PLC (company registration number 07741283) were approved by the Board of Directors and authorised for issue on 20 April 2026 and were signed on its behalf by:

Richard Kleiner
Richard Kleiner – Chair

Consolidated statement of changes in equity

For the period ended 28 December 2025

	Notes	Share capital	Share premium	Other reserves	Retained losses	Total equity
		£'000	£'000	£'000	£'000	£'000
At 1 January 2024		1,227	10,050	176	(7,946)	3,507
Total comprehensive income						
Loss for the period		-	-	-	(1,943)	(1,943)
Transactions with owners						
Share-based payments	21	-	-	(31)	-	(31)
At 29 December 2024		1,227	10,050	145	(9,889)	1,533
At 30 December 2024		1,227	10,050	145	(9,889)	1,533
Total comprehensive income						
Loss for the period		-	-	-	(1,373)	(1,373)
Transactions with owners						
Share-based payments	21	-	-	16	-	16
At 28 December 2025		1,227	10,050	161	(11,262)	176

Consolidated statement of cash flows

For the period ended 28 December 2025

	Notes	Period ended 28 December 2025	Period ended 29 December 2024
		£'000	£'000
Operating activities			
Cash inflow from operations	22	2,895	5,116
Interest paid		(66)	(121)
Interest received		84	152
Tax refund		-	110
Net cash from operating activities		2,913	5,257
Investing activities			
Purchase of property, plant & equipment	10	(385)	(2,574)
Purchase of intangible assets	9	(16)	-
Net cash used in investing activities		(401)	(2,574)
Financing activities			
Payment of lease liabilities	26	(4,024)	(4,161)
Lease incentive received	26	-	1,000
Bank loan repayments	23	(550)	(600)
Net cash used in financing activities		(4,574)	(3,761)
Decrease in cash and cash equivalents		(2,062)	(1,078)
Cash and cash equivalents at beginning of period		5,971	7,049
Cash and cash equivalents at end of period		3,909	5,971

Principal accounting policies for the consolidated financial statements

For the period ended 28 December 2025

Reporting entity

Comptoir Group Plc (the "Company") is a company incorporated and registered in England and Wales, with a company registration number of 07741283. The address of the Company's registered office is 6th Floor, Winchester House, 259-269 Old Marylebone Road, London, NW1 5RA. The consolidated financial statements comprise of the Company and its subsidiaries (together referred to as the "Group").

Statement of compliance

The consolidated financial statements have been prepared in accordance with UK-adopted International Financial Reporting Standards and its interpretations adopted by the International Accounting Standards Board (IASB). The parent company financial statements have been prepared using United Kingdom Accounting Standards including FRS 102 'The financial reporting standard applicable in the UK and Republic of Ireland' and are set out on pages 74 to 82.

Basis of preparation

These consolidated financial statements for the period ended 28 December 2025 are prepared in accordance with UK-adopted International Accounting Standards.

The accounting period for the Group runs to the closest Sunday to 31 December each year. The consolidated financial statements for the current period have been prepared to 28 December 2025 and the comparative period to 29 December 2024.

The financial statements are presented in Pound Sterling (£), which is both the functional and presentational currency of the Group and Company. All amounts are rounded to the nearest thousand pounds (£'000), except where otherwise indicated.

The Group and Parent Company financial statements have been prepared on the historical cost convention as modified for certain financial instruments, which are stated at fair value. Non-current assets are stated at the lower of carrying amount and fair value less costs to sell.

Use of non-GAAP profit and loss measures

The Group believes that along with operating profit, the 'Adjusted EBITDA' provides additional guidance to the statutory measures of the performance of the business during the financial year. Adjusted EBITDA is calculated by adding back depreciation, amortisation, impairment of assets, finance costs, preopening costs and certain non-recurring or non-cash items. Adjusted EBITDA is an internal measure used by management as they believe it better reflects the underlying performance of the Group beyond generally accepted accounting principles.

Adjusted Net Cash, a non-GAAP measure, is a metric used by the Board to review the capital position of the Group after adjusting for non-recurring fluctuations to Net Cash. The metric is presented pre IFRS-16 and as such lease liabilities are not considered an adjustment to net debt.

Principal accounting policies for the consolidated financial statements (continued)

Going concern basis

In assessing the going concern position of the Group for the consolidated financial statements for the period ended 28 December 2025, the Directors have considered the Group's cash flow, liquidity and business activities. Prevailing market conditions, including cost of living rises & economic uncertainty, and their impact on guest confidence to spend has been considered as part of the Group's adoption of the going concern basis. Although trading was impacted over this period, the Group's underlying trading remained positive, and the Group continues to review selective investment opportunities where appropriate.

The Group maintains cash & cash equivalents of £3.9m as at the end of the financial year, which has been impacted by a number of one-off costs relating to site closures & restructuring charges. Refer to Note 22 for more detail. Despite that, the balance remains healthy compared to the Company's working capital requirements.

The Directors have considered the current business model, strategies and principal risks and uncertainties. Based on the Group's cash flow forecasts and projections, the Board is satisfied that the Group will be able to operate for the foreseeable future. This assessment includes appropriate downside scenarios, assuming significant sales decline.

Given the factors above, the Board believes that the business has the ability to remain trading for a period of at least 12 months from the date of signing of these financial statements. These financial statements have therefore been prepared on the going concern basis.

Changes in accounting standards, amendments and interpretations

At the date of authorisation of the consolidated financial statements, the following amendments to Standards and Interpretations issued by the IASB that are effective for an annual period that begins on or after 1 January 2025. These have not had any material impact on the amounts reported for the current and prior periods.

Standard or Interpretation	Effective Date
IAS 21 – Lack of Exchangeability	1 January 2025

New and revised Standards and Interpretations in issue but not yet effective

At the date of authorisation of these financial statements, the Group has not early adopted the following amendments to Standards and Interpretations that have been issued but are not yet effective:

Standard or Interpretation	Effective Date
IFRS 18 – Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19 – Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments and Contracts Referencing Nature-dependent Electricity	1 January 2026

IFRS 18 Presentation and Disclosure in Financial Statements, is not expected to have any impact on the recognition and measurement of items in the financial statements. However, it is expected to have an effect on the presentation and disclosures within the financial statements. Aside from IFRS 18, as noted above, the other standards are not expected to have a material impact on the financial statements of the Group or the Company in the year they become effective.

Principal accounting policies for the consolidated financial statements (continued)

Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in the historical consolidated financial statements, unless otherwise indicated.

(a) Basis of consolidation

These financial statements consolidate the financial statements of the Company and all of its subsidiary undertakings drawn up to 28 December 2025.

Subsidiaries are entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable or convertible are taken into account, regardless of management's intention to exercise that option or warrant. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date the control ceases.

The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed are measured initially at their fair values at the acquisition date, irrespective of the extent of any minority interest. The excess of the cost of acquisition over the fair value of the identifiable net assets acquired is recorded as goodwill.

All intra-group balances, transactions, income and expenses and profits and losses resulting from intra-group transactions are eliminated fully on consolidation. The gain or loss on disposal of a subsidiary company is the difference between net disposals proceeds and the Group's share of its net assets together with any goodwill and exchange differences.

(b) Foreign currency translation

Functional and presentational currency

Items included in the financial results of each of the Group entities are measured using the currency of the primary economic environment in which the entities operate (the functional currency). The consolidated financial statements are presented in Pounds Sterling ("£") which is the Company's functional and operational currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and financial liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

Principal accounting policies for the consolidated financial statements (continued)

(c) Financial instruments

Financial assets and financial liabilities are measured initially at fair value plus transactions costs. Financial assets and financial liabilities are measured subsequently as described below.

Financial assets

The Group classifies its financial assets as 'loans and receivables'. The Group assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired.

Loans and receivables are non-derivative financial assets with fixed and determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the statement of financial position date, which are classified as non-current assets.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method. The carrying value of trade and other receivables recorded at amortised cost are reduced by allowances for lifetime estimated credit losses. Estimated future credit losses are first recorded on the initial recognition of a receivable and are based on the ageing of the receivable balance, historical experience and forward looking considerations. Balances that are deemed not collectable will be recognised as a loss in the income statement. When a trade receivable is uncollectable, it is written off against the allowance account for trade receivables. Subsequent recoveries of amounts previously written off are credited to the statement of comprehensive income.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred.

Financial liabilities

The Group's financial liabilities include trade and other payables. Trade payables are recognised initially at fair value less transaction costs and subsequently measured at amortised cost using the effective interest method ("EIR" method). Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the statement of comprehensive Income.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

(d) Property, plant and equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Depreciation

Depreciation is charged to the income statement on a reducing balance basis and on a straight-line basis over the estimated useful lives of corresponding items of property, plant and equipment:

Principal accounting policies for the consolidated financial statements (continued)

Land and buildings Leasehold	Over the length of the lease
Plant and machinery	15% on reducing balance
Fixture, fittings and equipment	10% on reducing balance
Motor vehicles	20% on reducing balance

The carrying values of plant and equipment are reviewed at each reporting date to determine whether there are any indications of impairment. If any such indication exists, the assets are tested for impairment to estimate the assets' recoverable amounts. Any impairment losses are recognised in the Statement of Comprehensive Income.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each statement of financial position date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within the Statement of Comprehensive Income.

(e) Intangible assets

All business combinations are accounted for by applying the acquisition method. Goodwill represents amounts arising on acquisition of subsidiaries, associates and joint ventures. Goodwill represents the difference between the cost of the acquisition and the fair value of the net identifiable assets acquired. Goodwill is stated at cost less any accumulated impairment losses. Goodwill is allocated to cash generating units and is formally tested for impairment annually, thus is not amortised. Any excess of fair value of net assets over consideration on acquisition are recognised directly in the income statement.

Significant costs associated with intellectual property and trademarks are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life ranging from 7 to 10 years.

(f) Inventories

Inventories are stated at the lower of costs and net realisable value. Cost comprises direct materials, and those direct overheads that have been incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts that are repayable on demand are included within borrowings in current liabilities on the balance sheet. Point-of-sale takings that have been collected but not yet deposited by financial year-end are considered by the Group to be cash and cash equivalents. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Principal accounting policies for the consolidated financial statements (continued)

(h) Share-based payments

The Group's share option programme allows Group employees to acquire shares of the Company and all options are equity-settled. The fair value of options granted is recognised as an employee expense with a corresponding increase in equity. The fair value is measured at grant date and spread over the period during which the employees become unconditionally entitled to the options. The fair value of the options granted is measured using the Black-Scholes model, taking into account the terms and conditions upon which the options were granted. The amount recognised as an expense is adjusted to reflect the actual number of share options that vest.

(i) Provisions for liabilities

A provision is recognised in the balance sheet when the Group has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in the income statement in the period it arises.

(j) Deferred tax and current tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered or paid to the taxation authorities. A provision is made for corporation tax for the reporting period using the tax rates that have been substantially enacted for the company at the reporting date.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the Statement of Comprehensive Income.

Deferred income tax is provided in full on a non-discounted basis, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the statement of financial position date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Principal accounting policies for the consolidated financial statements (continued)

(k) Leases

Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease (i.e., the date the underlying asset is available for use). Initially, right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Subsequently, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Lease liabilities

At the commencement date of the lease, the lease liabilities recognised are measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period on which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Group used the incremental borrowing rate at the lease commencement.

After the commencement date, the amount of lease liabilities is increased to account for interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

(l) Employee benefits

Short term employee benefits

Wages, salaries, paid annual leave, paid sick leave and bonuses are recognised as an expense in the period in which the associated services are rendered by employees.

The Group recognises an accrual for annual holiday pay accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within 12 months. The accrual is measured at the salary cost payable for the period of absence.

Pensions and other post-employment benefits

The Group pays monthly contributions to defined contribution pension plans. The legal or constructive obligation of the Group is limited to the amount that they agree to contribute to the plan. The contributions to the plan are charged to the Statement of Comprehensive Income in the period to which they relate.

Termination benefits are recognised immediately as an expense when the Group is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Principal accounting policies for the consolidated financial statements (continued)

(m) Revenue

Revenue represents amounts received and receivable for services and goods provided (excluding value added tax and discounts) and is recognised at the point of sale. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue excludes amounts collected as gratuities and service charge.

Franchise fees are received from the Group's role as franchisor in the UK and Middle East. Revenue comprises ongoing royalties based on the sales results of the franchisee and up-front initial site fees.

(n) Expenses

Variable lease payments

Variable lease payments that do not depend on an index or rate and are not in-substance fixed payments, such as rental expenses payable based on the percentage of sales made in the period, are not included in the initial measurement of the lease liability. These payments are recognised in the income statement in the period in which the event or condition that triggers those payments occurs.

Opening expenses

Property rentals and related costs incurred up to the date of opening of a new restaurant are written off to the income statement in the period in which they are incurred. Promotional and training costs are written off to the income statement in the period in which they are incurred.

Financial expenses

Financial expenses comprise of interest payable on bank loans, hire purchase liabilities and other financial costs and charges. Interest payable is recognised on an accrual basis.

(o) Ordinary share capital

Ordinary shares are classified as equity. Costs directly attributable to the increase of new shares or options are shown in equity as a deduction from the proceeds.

(p) Dividend policy

In accordance with IAS 10 'Events after the Balance Sheet Date', dividends declared after the balance sheet date are not recognised as a liability at that balance sheet date and are recognised in the financial statements when they have received approval by shareholders. Unpaid dividends that are not approved are disclosed in the notes to the consolidated financial statements.

(q) Commercial discount policy

Commercial discounts represent a reduction in cost of goods and services in accordance with negotiated supplier contracts, the majority of which are based on purchase volumes. Commercial discounts are recognised in the period in which they are earned and to the extent that any variable targets have been achieved in that financial period. Costs associated with commercial discounts are recognised in the period in which they are incurred.

Principal accounting policies for the consolidated financial statements (continued)

(r) Operating segments

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenue and expenses related to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's Chief Operating Decision Maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. The Chief Operating Decision Maker has been identified as the Board of Executive Directors, at which level strategic decisions are made.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with UK-adopted IFRS requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. The resulting accounting estimates may differ from the related actual results.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In the process of applying the Group's accounting policies, management has made a number of judgments and estimations of which the following are the most significant. The estimates and assumptions that have a risk of causing material adjustment to the carrying amounts of assets and liabilities within the future financial years are as follows:

Depreciation, useful lives and residual values of property, plant & equipment

The Directors estimate the useful lives and residual values of property, plant & equipment in order to calculate the depreciation charges. Changes in these estimates could result in changes being required to the annual depreciation charges in the statement of comprehensive incomes and the carrying values of the property, plant & equipment in the balance sheet.

Impairment of assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Principal accounting policies for the consolidated financial statements (continued)

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value of money and the risks specific to the asset. Impairment losses of continuing operations are recognised in the profit or loss in those expense categories consistent with the function of the impaired asset.

An impairment loss is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation or amortisation, had no impairment loss been recognised in prior periods.

Leases

At the commencement date of property leases the lease liability is calculated by discounting the lease payments. The discount rate used should be the interest rate implicit in the lease. However, if that rate cannot be readily determined, which is generally the case for property leases, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

The discount rate originally applied to the Group's leases under the portfolio approach was 4%. Where there have been modifications to leases since the first application of IFRS 16 the discount rate has been updated in line with the incremental cost of borrowing and ranges between 2.6% to 7.75%.

Deferred tax assets

Historically, deferred tax assets had been recognised in respect of the total unutilised tax losses within the Group. A condition of recognising this amount depended on the extent that it was probable that future taxable profits will be available.

Share based payments

The charge for share-based payments is calculated according to the methodology described in note 21. The Black-Scholes model requires subjective assumptions to be made including the volatility of the Company's share price, fair value of the shares and the risk free interest rates.

Dilapidations

Provisions for leasehold property dilapidation repairs are recognised when the Group has a present obligation to carry out dilapidation work on the leasehold premises before the property is vacated. The amount recognised as a provision is the best estimate of the costs required to carry out the dilapidations work and is spread over the expected period of the tenancy.

Notes to the consolidated financial statements

For the period ended 28 December 2025

1. Segmental analysis

The Group has only one operating segment being: the operation of restaurants with Lebanese and Middle Eastern Offerings and one geographical segment being the United Kingdom. The Group's brands meet the aggregation criteria set out in paragraph 22 of IFRS 8 'Operating Segments' and as such the Group reports the business as one reportable segment. None of the Group's customers individually contribute over 10% of the total revenues.

2. Revenue

	28 December 2025	29 December 2024
	£'000	£'000
Income for the period consists of the following:		
Revenue from continuing operations	32,998	34,619
Other income not included within revenue in the income statement:		
Gain on lease termination	814	-
Supplier rebates	-	54
	814	54
Total income for the period	33,812	34,673

3. Group operating loss

	28 December 2025	29 December 2024
	£'000	£'000
This is stated after charging/(crediting):		
Variable lease charges* (see note 26)	500	368
Gain on lease termination	(814)	-
Share-based payments expense/(credit) (see note 21)	16	(31)
Depreciation of property, plant and equipment (see note 10)	1,239	1,304
Depreciation of right-of-use assets (see note 10)	2,649	2,818
Amortisation of intangibles (see note 9)	1	-
Impairment of assets (see note 9 & 10)	1,857	944
Auditors' remuneration (see note 4)	99	111
Exceptional legal and professional fees**	147	188
Other exceptional items	-	(192)
Loss on disposal of fixed assets	1	-
Pre-opening costs	-	323
Closing site costs	35	249

Notes to the consolidated financial statements (continued)

3. Group operating loss (continued)

*Variable lease charges relate to additional rental expenses payable based on selected sites achieving a certain level of turnover for the year.

**Exceptional Legal & Professional Fees related to payments and associated fees for one off restructuring costs.

	28 December 2025	29 December 2024
	£'000	£'000
One-off recruitment costs	-	72
Consultancy services	-	92
Restructuring costs	147	-
Other	-	24
Total Exceptional Legal & Professional Fees	147	188

*** Other exceptional items in the prior year relate to the release of the payroll underpayment provision recognised in prior years.

**** For the initial trading period following opening of a new restaurant, the performance of that restaurant will be lower than that achieved by other, similar mature restaurants. The difference in this performance, which is calculated by reference to gross profit margins amongst other key metrics is quantified and included within opening costs. The breakdown of opening costs, between pre-opening costs and certain post-opening costs is shown below.

The company also incurs certain operating costs after a site has been closed, such as labour costs involved in the exit, post-exit utilities and any additional make-good requirements under the lease. The total site closing costs is shown below.

	28 December 2025	29 December 2024
	£'000	£'000
Pre-opening costs	-	323
Closing site costs	35	249
	35	572

Notes to the consolidated financial statements (continued)

4. Auditors' remuneration

	28 December 2025	29 December 2024
	£'000	£'000
Auditors' remuneration:		
Fees payable to Company's auditor for the audit of its annual accounts	26	33
Other fees to the Company's auditors		
The audit of the Company's subsidiaries	71	78
Total audit fees	97	111
Landlord turnover certificates	2	-
Total non-audit fees	2	-
Total auditors' remuneration	99	111

5. Staff costs and numbers

	28 December 2025	29 December 2024
	£'000	£'000
(a) Staff costs (including directors):		
<i>Wages and salaries:</i>		
Kitchen, floor and management wages	12,754	12,923
Apprentice Levy	48	50
<i>Other costs:</i>		
Social security costs	1,373	1,046
Share-based payments (<i>note 21</i>)	16	(31)
Pension costs (<i>note 20</i>)	197	178
Total staff costs	14,388	14,166
(b) Staff numbers (including directors):	Number	Number
Kitchen and floor staff	376	460
Management staff	155	133
Total number of staff	531	593

Notes to the consolidated financial statements (continued)

5. Staff costs and numbers (continued)

	28 December 2025	29 December 2024
	£'000	£'000
(c) Directors' remuneration:		
Emoluments	639	530
Fair value of equity settled share-based payments granted during year*	-	80
Money purchase (and other) pension contributions	25	3
Non-Executive directors' fees	94	131
Total directors' costs	758	744

Directors' remuneration disclosed above include the following amounts to the highest paid director still in office at the end of the period:

	28 December 2025	29 December 2024
	£'000	£'000
Emoluments	234	254
Fair value of equity settled share-based payments granted during year*	-	23
Money purchase (and other) pension contributions	23	1

*Share-based payments represent the grant date fair value of any options or rights granted to directors during the financial year. This may differ to the amounts reflected in the statement of profit and loss, given vesting periods, probabilities of vesting and other conditions of the option or rights issues, as well as the cumulative impact of historical rights or option issues. Refer to Note 21 for further details.

Further details on Directors' emoluments and the executive pension schemes are given in the Directors' report.

6. Net finance costs

	28 December 2025	29 December 2024
	£'000	£'000
Finance costs:		
Interest on bank loans and overdraft	(66)	(121)
Interest on lease liabilities	(1,066)	(1,124)
	(1,132)	(1,245)
Finance income:		
Bank interest received	84	152
	84	152
Net finance costs	(1,048)	(1,093)

Notes to the consolidated financial statements (continued)

7. Taxation

(a) Analysis of charge in the period:

	28 December 2025 £'000	29 December 2024 £'000
<i>Current tax:</i>		
UK corporation tax on the loss for the period	-	-
Adjustments in respect of previous periods	-	(110)
<i>Deferred tax:</i>		
Origination and reversal of temporary differences	(217)	112
Tax losses carried forward	-	17
Total tax (credit) / charge for the period	(217)	19

(b) Factors affecting the tax charge for the period:

The tax charged for the period varies from the standard rate of corporation tax in the UK due to the following factors:

	28 December 2025 £'000	29 December 2024 £'000
Loss before tax	(1,590)	(1,924)
Expected tax credit based on the standard rate of corporation tax in the UK of 25% (2024: 25%)	(398)	(481)
<i>Effects of:</i>		
Depreciation on non-qualifying assets	208	(36)
Expenses not deductible for tax purposes	270	203
Adjustments in respect of previous tax periods	-	(110)
Tax losses utilised	(143)	(17)
Unutilised losses carried forward	63	331
Movements in respect of deferred tax	(217)	129
Total tax (credit) / charge for the period	(217)	19

The Group has carried forward tax losses of £4,000,765 as at 28 December 2025 (29 December 2024: £4,031,439).

Notes to the consolidated financial statements (continued)

8. Loss per share

The basic and diluted loss per share figures are set out below:

	28 December 2025	29 December 2024
	£'000	£'000
Loss attributable to shareholders	(1,373)	(1,943)
Weighted average number of shares ('000)		
For basic earnings per share	122,667	122,667
Adjustment for options outstanding	-	832
For diluted earnings per share	122,667	123,499
	Pence per share	Pence per share
Loss per share:		
<u>Basic (pence)</u>		
From loss for the period	(1.12)	(1.58)
<u>Diluted (pence)</u>		
From loss for the period	(1.12)	(1.58)

Further details of the share options that could potentially dilute basic earnings per share in the future are provided in note 21.

Diluted earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders by the weighted average number of shares and 'in the money' share options in issue. Share options are classified as 'in the money' if their exercise price is lower than the average share price for the period.

As required by IAS 33 'Earnings Per Share', this calculation assumes that the proceeds receivable from the exercise of 'in the money' options would be used to purchase shares in the open market in order to reduce the number of new shares that would need to be issued. Shares that were 'in the money' as at 28 December 2025 were included as an adjustment to reflect the diluted number of options at this date. Shares that were 'out of the money' were not included.

Notes to the consolidated financial statements (continued)

9. Intangible assets

	Goodwill £'000	Trademarks £'000	Total £'000
Cost			
At 1 January 2024	90	-	90
At 29 December 2024	90	-	90
Accumulated amortisation and impairment			
At 1 January 2024	(83)	-	(83)
At 29 December 2024	(83)	-	(83)
Net Book Value as at 31 December 2023	7	-	7
Net Book Value as at 29 December 2024	7	-	7
	Goodwill £'000	Trademarks £'000	Total £'000
Cost			
At 30 December 2024	90	-	90
Additions	-	16	16
At 28 December 2025	90	16	106
Accumulated amortisation and impairment			
At 30 December 2024	(83)	-	(83)
Amortised during the year	-	(1)	(1)
Impairments	(7)	-	(7)
At 28 December 2025	(90)	(1)	(91)
Net Book Value as at 29 December 2024	7	-	7
Net Book Value as at 28 December 2025	-	15	15

Goodwill arising on business combinations is not amortised but is subject to an impairment test annually which compares the goodwill's 'value in use' to its carrying value. During the period, an impairment of £7,294 (29 December 2024: £nil) was considered necessary in respect of goodwill.

Notes to the consolidated financial statements (continued)

10. Property, plant and equipment

Group	Right-of use Assets £'000	Leasehold Land and buildings £'000	Plant and machinery £'000	Fixture, fittings & equipment £'000	Motor Vehicles £'000	Total £'000
Cost						
At 1 January 2024	32,967	10,045	5,374	3,760	38	52,184
Additions	1,327	1,278	286	1,008	-	3,899
Disposals	(374)	(70)	(132)	(74)	-	(650)
Remeasurements	110	-	-	-	-	110
Modifications	(431)	-	-	-	-	(431)
At 29 December 2024	33,599	11,253	5,528	4,694	38	55,112
Accumulated depreciation and impairment						
At 1 January 2024	(14,904)	(6,553)	(3,408)	(1,752)	(17)	(26,634)
Depreciation during the period	(2,818)	(687)	(342)	(271)	(4)	(4,122)
Disposals during the period	374	70	132	74	-	650
Impairment during the period	(620)	(126)	(107)	(91)	-	(944)
At 29 December 2024	(17,968)	(7,296)	(3,725)	(2,040)	(21)	(31,050)

Notes to the consolidated financial statements (continued)

10. Property, plant and equipment (continued)

Group	Right-of use Assets £'000	Leasehold Land and buildings £'000	Plant and machinery £'000	Fixture, fittings & equipment £'000	Motor Vehicles £'000	Total £'000
Cost						
At 30 December 2024	33,599	11,253	5,528	4,694	38	55,112
Additions	-	49	107	229	-	385
Disposals	(2,105)	(358)	(224)	(142)	-	(2,829)
Remeasurements	409	-	-	-	-	409
Modifications	1,083	-	-	-	-	1,083
At 28 December 2025	32,986	10,944	5,411	4,781	38	54,160
Accumulated depreciation and impairment						
At 30 December 2024	(17,968)	(7,296)	(3,725)	(2,040)	(21)	(31,050)
Depreciation during the period	(2,649)	(649)	(288)	(298)	(4)	(3,888)
Disposals during the period	2,105	357	224	142	-	2,828
Impairment during the period	(1,257)	(38)	(202)	(353)	-	(1,850)
At 28 December 2025	(19,769)	(7,626)	(3,991)	(2,549)	(25)	(33,960)
Net Book Value as at 29 December 2024	15,631	3,957	1,803	2,654	17	24,062
Net Book Value as at 28 December 2025	13,217	3,318	1,420	2,232	13	20,200

Notes to the consolidated financial statements (continued)

10. Property, plant and equipment (continued)

Impairment testing

The right-of-use assets relates to one class of underlying assets, being the property leases entered into for various restaurants. At each reporting date the Group considers any indication of impairment to the carrying value of its property, plant and equipment. The assessment is based on expected future cash flows and value-in-use calculations are performed annually and at each reporting date and is carried out on each restaurant as these are separate 'cash generating units' (CGU). Value-in-use was calculated as the net present value of the projected risk-adjusted cash flows plus a terminal value of the CGU. A pre-tax discount rate was applied to calculate the net present value of pre-tax cash flows. The discount rate was calculated using a market participant weighted average cost of capital, with consideration to company and sector specific risk premium. A single rate has been used for all restaurants as management believe the risks to be the same for all restaurants.

The recoverable amount of each CGU has been calculated with reference to its value-in-use. The key assumptions of this calculation are shown below:

Sales growth	2%-6% depending on the restaurants forecasted growth & remaining term
Discount rate	9.2%
Number of years projected	Four years followed by a terminal value based on the remaining lease term
Terminal growth rate	1.0-1.5%

The projected sales growth was based on the Group's latest forecasts at the time of review. The key assumptions in the cashflow pertain to revenue growth. Management have determined that growth based on industry average growth rates and actuals achieved historically are the best indication of growth going forward. Management has also performed sensitivity analysis on sales inputs to the model and noted no material sensitivities in the model.

Impairment recognised

Based on the impairment review & assessment of recoverable amounts for each CGU, an impairment charge of £1,857,443 (29 December 2024: £944,221) was recorded during the year, of which £1,850,000 related to Property, plant and equipment and Right-of-use assets, with the residual relating to Goodwill (see note 9).

Ongoing macroeconomic pressures have impacted several sites within the Group, particularly in regional locations. Given trading losses & subdued footfall in the Group's Comptoir branded sites in Bath and Ealing, both sites were assessed to have recoverable amounts below their carrying amount at year end. In addition, a decline in trading performance of the Group's Yalla Yalla site has resulted in the recoverable amount falling below its carrying amount, and impairment recognised against both the right-of-use asset and plant & equipment relating to this site, as well as the Goodwill that remained on acquisition of this business (see note 9).

Notes to the consolidated financial statements (continued)

11. Subsidiaries

The subsidiaries of Comptoir Group Plc, all of which have been included in these consolidated financial statements, are as follows:

Name	Country of incorporation and Proportion of ownership	Principal place of business	Interest as at period end
			2025**
			2024

Timcrest Limited	England & Wales	100%	100%
Chabane Limited**	England & Wales	100%	100%
Comptoir Franchise Limited	England & Wales	100%	100%
Shawa Group Limited*	England & Wales	100%	100%
Shawa Bluewater Limited*	England & Wales	100%	100%
Shawa Limited	England & Wales	100%	100%
Shawa Westfield Limited**	England & Wales	100%	100%
Shawa Rupert Street Limited**	England & Wales	100%	100%
Comptoir Stratford Limited**	England & Wales	100%	100%
Comptoir South Ken Limited*	England & Wales	100%	100%
Comptoir Soho Limited**	England & Wales	100%	100%
Comptoir Central Production Limited*	England & Wales	100%	100%
Comptoir Westfield London Limited**	England & Wales	100%	100%
Levant Restaurants Group Limited*	England & Wales	100%	100%
Comptoir Chelsea Limited*	England & Wales	100%	100%
Comptoir Bluewater Limited**	England & Wales	100%	100%
Comptoir Wigmore Limited*	England & Wales	100%	100%
Comptoir Kingston Limited*	England & Wales	100%	100%
Comptoir Broadgate Limited**	England & Wales	100%	100%
Comptoir Manchester Limited*	England & Wales	100%	100%
Comptoir Restaurants Limited	England & Wales	100%	100%
Comptoir Leeds Limited**	England & Wales	100%	100%
Comptoir Oxford Street Limited**	England & Wales	100%	100%
Comptoir I.P. Limited*	England & Wales	100%	100%
Comptoir Reading Limited*	England & Wales	100%	100%
Comptoir Bath Limited*	England & Wales	100%	100%
Comptoir Exeter Limited*	England & Wales	100%	100%
Yalla Yalla Restaurants Limited	England & Wales	100%	100%
Comptoir Haymarket Ltd**	England & Wales	100%	100%
Comptoir Oxford Limited**	England & Wales	100%	100%

*Dormant companies

**Dissolved subsequent to year-end

The registered office address for all subsidiaries is 6th Floor, Winchester House, 259-269 Old Marylebone Road, London, United Kingdom, NW1 5RA.

Notes to the consolidated financial statements (continued)

12. Inventories

	28 December 2025	29 December 2024
	£'000	£'000
Finished goods and goods for resale	450	598
Less: Provision for stock obsolescence	(48)	(80)
Total inventories	402	518

13. Trade and other receivables

	28 December 2025	29 December 2024
	£'000	£'000
Trade receivables	167	337
Other receivables	432	488
Prepayments and accrued income	574	542
Total trade and other receivables	1,173	1,367

The Company does not currently have an allowance for expected credit losses (29 December 2024: £nil). All trade receivables are determined to be recoverable and mostly comprise of royalty payments receivable from franchise partners.

14. Trade and other payables

	28 December 2025	29 December 2024
	£'000	£'000
Trade payables	2,860	3,205
Accruals	1,225	2,241
Other taxation and social security	1,229	1,392
Other payables	159	134
Total trade and other payables	5,473	6,972

Notes to the consolidated financial statements (continued)

15. Borrowings

	28 December 2025 £'000	29 December 2024 £'000
Amounts falling due within one year:		
Bank loans	450	600
Total borrowings	450	600

Amounts falling due after more than one year:

Bank loans	-	400
Total borrowings	-	400

The bank loan relates to a £3m Coronavirus Business Interruption Loan Scheme ("CBILS") loan.

The CBILS loan is secured by way of fixed charges over the assets of various Group companies. The CBIL loan of £450,000 (29 December 2024: £1,000,000) represent amounts repayable within one year of £450,000 (29 December 2024: £600,000) and £nil (29 December 2024: £400,000) repayable in more than one year. The bank loan has a six-year term with maturity date in 2026. The loan has an initial interest free period of 12 months followed by a rate of interest of 2.5% over the Bank base rate.

16. Provisions for liabilities

	28 December 2025 £'000	29 December 2024 £'000
Provisions for leasehold property dilapidations	466	440
Provision for restructuring	-	350
Total provisions	466	790
Movements on provisions:	£'000	£'000
At beginning of period	790	389
Additional provision recognised	63	593
Provision utilised	(369)	-
Reversal of provision recognised in prior years	(18)	(192)
At end of period	466	790

Notes to the consolidated financial statements (continued)

16. Provisions for liabilities (continued)

Provisions for leasehold property dilapidation repairs are recognised when the Group has a present obligation to carry out dilapidation repair work on the leasehold premises before the property is vacated. The amount recognised as a provision is the best estimate of the costs required to carry out the dilapidations work and is spread over the expected period of the tenancy.

The restructuring provision represented the expected costs associated with an announced site closure which was communicated prior to the financial year-end but was not expected to be settled until after the financial year-end. The amount recognised in the prior period as a provision was the best estimate of the direct costs associated with the closure including site restoration costs and associated redundancies. After the closure of the Kenza Restaurant, the provision was utilised against closing site costs & associated redundancies, to the extent incurred.

17. Deferred taxation

Deferred tax assets and liabilities are offset where the Group or Company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

Group	Liabilities	Liabilities	Assets	Assets
	28 December	29 December	28 December	29 December
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Accelerated capital allowances	(666)	(816)	-	-
Tax losses	-	-	524	461
Share-based payments	-	-	4	-
	(666)	(816)	528	461

Movements in the period:	28 December	29 December
	2025	2024
	£'000	£'000
Net liability at the beginning of the financial year	355	226
(Credit) / charge to Statement of Comprehensive Income (note 7)	(217)	129
Net liability at end of period	138	355

The deferred tax liability set out above is related to accelerated capital allowances and will reverse over the period that the fixed assets to which it relates are depreciated. The deferred tax asset on tax losses has been recognised as management expect that there will be sufficient profits available in future to utilise against this amount.

Notes to the consolidated financial statements (continued)

18. Share capital

Authorised, issued and fully paid	Number of 1p shares	
	28 December 2025	29 December 2024
Brought forward	122,666,667	122,666,667
At the end of the period	122,666,667	122,666,667

	Nominal value	
	28 December 2025	29 December 2024
	£'000	£'000
Brought forward	1,227	1,227
At the end of the period	1,227	1,227

19. Other reserves

The other reserves amount of £161,000 (29 December 2024: £145,000) on the balance sheet reflects the credit to equity made in respect of the charge for share-based payments made through the income statement and the purchase of shares in the market in order to satisfy the vesting of existing and future share awards under the Long-Term Incentive Plan. For further details, refer to note 21.

20. Retirement benefit schemes

Defined contribution schemes	28 December 2025	29 December 2024
	£'000	£'000
Charge to profit and loss	197	178

A defined contribution scheme is operated for all qualifying employees. The assets of the scheme are held separately from those of the Group in an independently administered fund.

Notes to the consolidated financial statements (continued)

21. Share-based payments

Equity-settled share-based payments

On 4 July 2018, the Group established a Company Share Option Plan ("CSOP") under which 4,890,000 share options were granted to key employees. On the same day, the options which had been granted under the Group's existing EMI share option scheme were cancelled. The CSOP scheme includes all subsidiary companies headed by Comptoir Group PLC. The exercise price of all of the options is £0.1025 and the term to expiration is 3 years from the date of grant, being 4 July 2021. All of the options have the same vesting conditions attached to them.

On 21 May 2021 under the existing CSOP, 3,245,000 share options were granted to key employees. The CSOP scheme includes all subsidiary companies headed by Comptoir Group PLC. The exercise price of all of the options is £0.0723 and the term to expiration is 3 years from the date of grant, being 21 May 2024. All of the options have the same vesting conditions attached to them.

On 17 April 2023 under the existing CSOP, 2,900,000 share options were granted to key employees. The CSOP scheme includes all subsidiary companies headed by Comptoir Group PLC. The exercise price of all of the options is £0.0557 and the term to expiration is 3 years from the date of grant, being 17 April 2026. All of the options have the same vesting conditions attached to them.

On 12 November 2024 under the existing CSOP, 6,250,000 share options were granted to key employees. The CSOP scheme includes all subsidiary companies headed by Comptoir Group PLC. The exercise price of all of the options is £0.0415 and the term to expiration is 3 years from the date of grant, being 12 November 2027. All of the options have the same vesting conditions attached to them.

A share-based payment charge of £16,000 (29 December 2024: £31,000 credit) was recognised during the year and this amount is included within administrative expenses and added back in calculating adjusted EBITDA.

	28 December 2025		29 December 2024	
	Average Exercise price		Average Exercise price	
	No. of shares	£	No. of shares	£
CSOP options				
Options outstanding, beginning of period	10,670,000	0.0524	6,720,000	0.0768
Granted	-	-	6,250,000	0.0415
Cancelled	(6,725,000)	-	(2,300,000)	-
Options outstanding, end of period	3,945,000	0.0609	10,670,000	0.0524
Options exercisable, end of period	1,420,000	0.0904	1,520,000	0.0912

Notes to the consolidated financial statements (continued)

21. Share-based payments (continued)

The Black-Scholes option pricing model is used to estimate the fair value of options granted under the Group's share-based compensation plan. The range of assumptions used and the resulting weighted average fair value of options granted at the date of grant for the Group were as follows:

	July 2018	May 2021	Apr 2023	Nov 2024
	On grant date	On grant date	On grant date	On grant date
Risk free rate of return	0.1%	0.39%	4.21%	4.17%
Expected term	3 years	3 years	3 years	3 years
Estimated volatility	51%	64%	61%	61%
Expected dividend yield	0%	0%	0%	0%
Weighted average fair value of options granted	£0.03527	£0.03050	£0.02511	£0.00190
Exercise price	0.1025	0.072344	0.05565	0.0415

Risk free interest rate

The risk-free interest rate is based on the UK 2-year Gilt yield.

Expected term

The expected term represents the maximum term that the Group's share options in relation to employees of the Group are expected to be outstanding. The expected term is based on expectations using information available.

Estimated volatility

The estimated volatility is the amount by which the price is expected to fluctuate during the period and was determined based on the standard deviation of share price fluctuations of the company.

Expected dividends

Comptoir's Board of Directors may from time to time declare dividends on its outstanding shares. Any determination to declare and pay dividends will be made by Comptoir Group PLC's Board of Directors and will depend upon the Group's results, earnings, capital requirements, financial condition, business prospects, contractual restrictions and other factors deemed relevant by the Board of Directors. In the event that a dividend is declared, there is no assurance with respect to the amount, timing or frequency of any such dividends. Based on this uncertainty and unknown frequency, no dividend rate was used in the assumptions to calculate the share-based compensation expense.

Notes to the consolidated financial statements (continued)

22. Reconciliation of loss to cash generated from operations

	28 December 2025 £'000	29 December 2024 £'000
Operating loss for the period	(542)	(831)
Depreciation	3,888	4,122
Impairment of assets	1,857	944
Loss on disposal of fixed assets	1	-
Gain on lease termination	(814)	-
Share-based payment charge / (credit)	16	(31)
Movements in working capital		
Decrease in inventories	116	3
Decrease/(Increase) in trade and other receivables	194	(498)
(Decrease)/Increase in payables and provisions*	(1,821)	1,407
Cash from operations	2,895	5,116

As mentioned in the Annual Report for the year ended 29 December 2024, there were several one-off charges & provisions recognised in the prior year for certain restructuring activities & site closures which had been communicated prior to year-end. The cash impact of these events took place in financial year ended 28 December 2025, along with additional costs incurred for site closures & restructuring not recognised as a provision in the prior year. The total cash impact of restructuring & site closure costs during 2025 totalled £585,000.

In addition to the above as mentioned in the Adjusted Net Cash disclosures, the Group holds certain cash in reserve against known liabilities expected to be settled in the ordinary course of business. These funds are held in a separate bank account and the liabilities tracked separately from accruals & other payables. As disclosed in the CEO Report, the movement in these reserves during 2025 was £336,000.

Notes to the consolidated financial statements (continued)

23. Reconciliation of changes in cash to the movement in net cash/(debt)

Net cash/(debt):	28 December 2025	29 December 2024
	£'000	£'000
At the beginning of the period	(16,304)	(16,860)
Movements in the period:		
Bank and other borrowings	550	600
Lease liabilities (net of lease incentive received)	4,024	3,161
Non-cash movements in the period	(1,745)	(2,127)
Cash outflow	(2,062)	(1,078)
At the end of the period	(15,537)	(16,304)

Represented by:	At 1 January 2024	Cash flow movements in the period	Non- cash flow movements in the period	At 29 December 2024
	£'000	£'000	£'000	£'000
Cash and cash equivalents	7,049	(1,078)	-	5,971
Bank loans	(1,600)	600	-	(1,000)
Lease liabilities	(22,309)	3,161	(2,127)	(21,275)
	(16,860)	2,683	(2,127)	(16,304)

	At 30 December 2024	Cash flow movements in the period	Non- cash flow movements in the period	At 28 December 2025
	£'000	£'000	£'000	£'000
Cash and cash equivalents	5,971	(2,062)	-	3,909
Bank loans	(1,000)	550	-	(450)
Lease liabilities	(21,275)	4,024	(1,745)	(18,996)
	(16,304)	2,512	(1,745)	(15,537)

Notes to the consolidated financial statements (continued)

24. Financial instruments

The Group finances its operations through equity and borrowings, with the borrowing interest subject to 2.5% per annum over base rate.

Management pays rigorous attention to treasury management requirements and continues to:

- ensure sufficient committed loan facilities are in place to support anticipated business requirements;
- ensure the Group's debt service will be supported by anticipated cash flows and that covenants will be complied with; and
- manage interest rate exposure with a combination of floating rate debt and interest rate swaps when deemed appropriate.

The Board closely monitors the Group's treasury strategy and the management of treasury risk. Further details of the Group's capital risk management can be found in the report of the Directors.

Further details on the business risk factors that are considered to affect the Group are included in the strategic report and more specific financial risk management (including sensitivity to increases in interest rates) are included in the Report of the Directors. Further details on market and economic risk and headroom against covenants are included in the Strategic Report.

Group financial assets:

	28 December 2025	29 December 2024
	£'000	£'000
Cash and cash equivalents	3,909	5,971
Trade and other receivables	599	825
Total financial assets	4,508	6,796

Group financial liabilities

The bank loan has an interest rate of 2.5% per annum over base rate.

	28 December 2025	29 December 2024
	£'000	£'000
Trade and other payables	5,473	6,972
Bank loan	450	600
Short-term financial liabilities	5,923	7,572
Bank loan	-	400
Long-term financial liabilities	-	400
Total financial liabilities	5,923	7,972

Notes to the consolidated financial statements (continued)

24. Financial instruments (continued)

The maturity profile of anticipated gross future cash flows, including interest, relating to the Group's non-derivative financial liabilities, on an undiscounted basis, are set out below:

	Trade and other payables £'000	Bank loans £'000
As at 29 December 2024		
Within one year	6,972	600
Within two to five years	-	400
Total	6,972	1,000
As at 28 December 2025		
Within one year	5,473	450
Within two to five years	-	-
Total	5,473	450

Fair value of financial assets and liabilities

All financial assets and liabilities are accounted for at cost and the Directors consider the carrying value to approximate their fair value.

25. Financial risk management

The Group's and Company's financial instruments comprise investments, cash and liquid resources, and various items, such as trade receivables and trade payables that arise directly from its operations. The vast majority of the Group's and Company's financial investments are denominated in sterling.

Neither the Group nor the Company enter into derivatives or hedging transactions. It is, and has been throughout the period under review, the Group's and Company's policy that no trading in financial instruments shall be undertaken.

The main risks arising from the Group's and Company's financial instruments are **credit risk, liquidity risk, foreign currency risk, interest rate risk and investment risk**. The Group does not have a material exposure to foreign currency risk.

The board reviews policies for managing each of these risks, and they are summarised as follows:

Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial losses to the Group. Counterparties for cash balances are with large established financial institutions. The Group is exposed to credit related losses in the event of non-performance by the financial institutions but does not expect them to fail to meet their obligations.

Notes to the consolidated financial statements (continued)

25. Financial risk management (continued)

As a retail business with trading receipts settled either by cash or credit and debit cards, there is very limited exposure from customer transactions. The Group is exposed to credit risk in respect of commercial discounts receivable from suppliers, but the Directors believe adequate provision has been made in respect of doubtful debts and there are no material amounts past due that have not been provided against.

The carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, represents the Group's maximum exposure to credit risk.

Liquidity risk

The Group has built an appropriate mechanism to manage liquidity risk of the short, medium and long-term funding and liquidity management requirements. Liquidity risk is managed through the maintenance of adequate cash reserves and bank facilities by monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The Group's loan facilities (as set out in **note 15**), ensure continuity of funding, provided the Group continues to meet its covenant requirements (as detailed in the report of the Directors).

Foreign currency risk

The Group is not materially exposed to changes in foreign currency rates and does not use foreign exchange forward contracts.

Interest rate risk

Exposure to interest rate movements has been controlled historically through the use of floating rate debt to achieve a balanced interest rate profile. The Group does not currently have any interest rate swaps in place as the continued reduction in the level of debt combined with current market conditions results in a low level of exposure. The Group's exposure will continue to be monitored, and the use of interest rate swaps may be considered in the future.

Investment risk

Investment risk includes investing in companies that may not perform as expected. The Group's investment criteria focus on the quality of the business and the management team of the target company, market potential and the ability of the investment to attain the returns required within the time horizon set for the investment. Due diligence is undertaken on each investment. The Group regularly reviews the investments in order to monitor the level of risk and mitigate exposure where appropriate.

26. Lease commitments

The Group has leased assets including 20 restaurants, a central production warehouse and one head office location within the United Kingdom. The Group has elected to not take the practical expedient for short term and low values leases, therefore all leases have been included. The remaining lease terms range from less than one year to 16 years with an average remaining lease term of 6 years.

The weighted average incremental borrowing rate on leases is 5.44% (29 December 2024: 5.30%).

Notes to the consolidated financial statements (continued)

26. Lease commitments (continued)

Information about leases for which the Group is a lessee is presented below:

	28 December 2025	29 December 2024
Net book value of right of use assets	£'000	£'000
Balance at the start of the financial year	15,631	18,063
Additions	-	1,327
Depreciation charge	(2,649)	(2,818)
Impairment charge	(1,257)	(620)
Remeasurements	409	110
Modifications	1,083	(431)
Balance at the end of the financial year	13,217	15,631

	28 December 2025	29 December 2024
Maturity analysis - contractual undiscounted cash flows	£'000	£'000
Within one year	(3,894)	(4,084)
More than one year	(19,474)	(22,221)
	(23,368)	(26,305)

	28 December 2025	29 December 2024
Lease liabilities included in the statement of financial position	£'000	£'000
Current	(2,980)	(3,082)
Non-current	(16,016)	(18,193)
	(18,996)	(21,275)

	28 December 2025	29 December 2024
Amounts charged/(credited) in profit or loss	£'000	£'000
Interest on lease liabilities	1,066	1,124
Expenses relating to variable lease payments	500	368
Gain on lease termination	(814)	-
	752	1,492

Some site leases contained clauses on variable lease payments where additional lease payments may be required dependant on the revenue being generated at that particular site. Variable lease payments ranged from 8% -15% of revenue in excess of the existing base rent per the respective lease agreements.

Notes to the consolidated financial statements (continued)

26. Lease commitments (continued)

	28 December 2025	29 December 2024
Amounts recognised in statement of cash flow	£'000	£'000
Total cash outflow for leases	(4,024)	(4,161)
Lease incentive received	-	1,000
	(4,024)	(3,161)

27. Related party transactions

Remuneration in respect of key management personnel, defined as the Directors for this purpose, is disclosed in note 5. Further information concerning the Directors' remuneration is provided in the Directors' remuneration report.

During the year, the Group paid fees to the following related parties:

	28 December 2025	29 December 2024
	£'000	£'000
Salaries paid to related parties other than Directors	106	94
Professional fees paid to director-related entities*	36	-
	142	94

*Professional fees cover only the period in which the Director was in office, and relates to taxation services provided by Gerald Edelman, a Director related entity of Richard Kleiner. The balance outstanding and included in trade creditors at year-end amounted to £10,031.

28. Subsequent events

No matter or circumstance has arisen since 28 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

29. Ultimate controlling party

The Company has a number of shareholders and is not under the control of any one person or ultimate controlling party.

30. Contingent assets and liabilities

The Group has no contingent assets or liabilities at 28 December 2025 (29 December 2024: £nil).

31. Commitments

The Group has no capital commitments at 28 December 2025 (29 December 2024: £nil).

Parent Company accounts (under UK GAAP)

Company balance sheet as at 28 December 2025

	Notes	28 December 2025 £'000	29 December 2024 £'000
Fixed assets			
Intangible assets	ii	-	-
Tangible assets	iii	5	7
Investments	iv	33	17
		38	24
Current assets			
Debtors	v	14,587	9,480
Cash and cash equivalents		59	53
		14,646	9,533
Total assets		14,684	9,557
Liabilities			
Current liabilities			
Creditors	vi	(12,185)	(9,879)
Borrowings	vii	(450)	(600)
		(12,635)	(10,479)
Non-current liabilities			
Borrowings	vii	-	(400)
Provisions for liabilities	viii	(1)	(1)
Total liabilities		(12,636)	(10,880)
Net assets / (liabilities)		2,048	(1,323)
Equity			
Share capital	ix	1,227	1,227
Share premium	ix	10,050	10,050
Other reserves	ix	161	145
Retained earnings	ix	(9,390)	(12,745)
Total equity		2,048	(1,323)

Parent Company accounts (under UK GAAP)

Company balance sheet as at 28 December 2025

As permitted by section 408 of the Companies Act 2006, a separate profit and loss account has not been presented for the holding company. During the year the Company recorded a profit of £3,354,895 (29 December 2024: loss of £167,954). Remuneration of the auditor is borne by a subsidiary undertaking, Timerest Limited.

The financial statements of Comptoir Group Plc (company registration number 07741283) were approved by the Board of Directors and authorised for issue on 20 April 2026 and were signed on its behalf by:

Richard Kleiner

Richard Kleiner
Chair

Company financial statements – under UK GAAP

Accounting policies and basis of preparation

Basis of accounting

The financial statements for the Company have been prepared under FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the requirements of the Companies Act 2006. The Group financial statements have been prepared under IFRS and are shown separately. The Company financial statements have been prepared under the historical cost convention in accordance with applicable UK accounting standards and on the going concern basis.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this Company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group. The Company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the Company are consolidated in the financial statements of Comptoir Group Plc, which are available at the Companies House.

Going concern

The Board of Directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. More details on the going concern uncertainties are discussed in the going concern note in the Principal Accounting Policies for the Consolidated Financial Statements. Thus, the Board continues to adopt the going concern basis of accounting in preparing the financial statements.

Dividends

Equity dividends are recognised when they become legally payable. Interim dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Investments in subsidiaries

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Group (its subsidiaries).

The results of subsidiaries acquired or disposed of during the year are included in total comprehensive income from the effective date of acquisition and up to the effective date of disposal, as appropriate using accounting policies consistent with those of the parent. All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Investments are valued at cost less any provision for impairment.

Company financial statements – under UK GAAP

Accounting policies and basis of preparation (continued)

Intangible assets – Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the income statement over its economic life, which is estimated to be ten years from the date of acquisition.

Tangible assets

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Depreciation

Depreciation is charged to the income statement on a reducing balance basis and on a straight-line basis over the estimated useful lives of corresponding items of property, plant and equipment:

Plant and machinery	15% on reducing balance
Fixture, fittings and equipment	10% on reducing balance

The carrying values of plant and equipment are reviewed at each reporting date to determine whether there are any indications of impairment. If any such indication exists, the assets are tested for impairment to estimate the assets' recoverable amounts. Any impairment losses are recognised in the statement of comprehensive income.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each statement of financial position date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within the Statement of Comprehensive Income.

Share-based payment transactions

The share options have been accounted for as an expense in the Company in which the employees are employed, using a valuation based on the Black-Scholes model.

An increase in the investment held by the Company in the subsidiary in which the employees are employed, with a corresponding increase in equity, is recognised in the accounts of the Company. Information in respect of the Company's share-based payment schemes is provided in note 21 to the consolidated financial statements.

The value is accounted for as a capital contribution in relevant Group subsidiaries that employ the staff members to whom awards of share options have been made.

Reserves

The Company's reserves are as follows:

- Called up share capital represents the nominal value of the shares issued.
- Share premium represents amounts paid in excess of the nominal value of shares.
- Other reserves represent share-based payment charges recognised in equity, and;
- Retained earnings represents cumulative profits or losses, net of dividends paid and other adjustments.

Company financial statements – under UK GAAP

Notes to the financial statements

i) Employee costs and numbers

The Company has no employees. All Group employees and Directors' remuneration are disclosed within the Group's consolidated financial statements.

ii) Intangible assets

Goodwill	Total £'000
Cost	
At 1 January 2024	90
At 29 December 2024	90
Accumulated amortisation and impairment	
At 1 January 2024	(90)
At 29 December 2024	(90)
Net Book Value as at 31 December 2023	-
Net Book Value as at 29 December 2024	-
Cost	
At 29 December 2024	90
At 28 December 2025	90
Accumulated amortisation and impairment	
At 29 December 2024	(90)
At 28 December 2025	(90)
Net Book Value as at 29 December 2024	-
Net Book Value as at 28 December 2025	-

The intangible assets reported on the statement of financial position consists of goodwill arising on the acquisition on 14 December 2016 of the trade and assets of Agushia Limited. In accordance with FRS 102, goodwill arising on business combinations is amortised over the expected life of the asset and is subject to an impairment review annually if the life of the assets is indefinite or expected to be greater than 10 years, or more frequently if events or changes in circumstances indicate that it might be impaired.

Therefore, goodwill arising on acquisition is monitored to compare the value in use to its carrying value. During the period an impairment charge of £nil (29 December 2024: £nil) was recorded.

Company financial statements – under UK GAAP

Notes to the financial statements (continued)

iii) Tangible assets

	Plant and machinery	Fixture, fittings & equipment	Total
	£'000	£'000	£'000
Cost			
At 1 January 2024	26	6	32
At 29 December 2024	26	6	32
Accumulated depreciation and impairment			
At 1 January 2024	(21)	(3)	(24)
Depreciation during the period	(1)	-	(1)
At 29 December 2024	(22)	(3)	(25)
Net Book Value as at 31 December 2023	5	3	8
Net Book Value as at 29 December 2024	4	3	7
Cost			
At 29 December 2024	26	6	32
At 28 December 2025	26	6	32
Accumulated depreciation and impairment			
At 29 December 2024	(22)	(3)	(25)
Depreciation during the period	(1)	(1)	(2)
At 28 December 2025	(23)	(4)	(27)
Net Book Value as at 29 December 2024	4	3	7
Net Book Value as at 28 December 2025	3	2	5

Company financial statements – under UK GAAP

Notes to the financial statements (continued)

iv) Investments in subsidiary undertakings

	Shares	Capital contributions	Total
	£'000	£'000	£'000
Cost			
At 30 December 2024	1	145	146
Share-based payment charge	-	16	16
At 28 December 2025	1	161	162
Impairments			
At 30 December 2024	-	(129)	(129)
Impairments for the period	-	-	-
For the period ended 28 December 2025	-	(129)	(129)
Net book value at 29 December 2024	1	16	17
Net book value at 28 December 2025	1	32	33

During the period, an impairment of £nil (29 December 2024: £32k writeback) was recorded in relation to capital contribution to group undertakings.

Debtors

	28 December 2025	29 December 2024
	£'000	£'000
Other debtors	4	4
Amounts receivable from group undertakings	14,583	9,476
Total	14,587	9,480
Amounts falling due after more than one year:		
Deferred tax asset	-	-
Total	14,587	9,480

During the period, an impairment provision of £8,813,536 (29 December 2024: £228,074 write back) was recorded in relation to amounts receivable from group undertakings.

Company financial statements – under UK GAAP

Notes to the financial statements (continued)

v) Creditors

	28 December 2025	29 December 2024
	£'000	£'000
Trade creditors	7	23
Amounts due to group undertakings	12,158	9,790
Accruals	20	66
Total	12,185	9,879

vi) Borrowings

	28 December 2025	29 December 2024
	£'000	£'000
Amounts falling due within one year:		
Bank loans	450	600
Total borrowings	450	600
Amounts falling due after more than one year:		
Bank loans	-	400
Total borrowings	-	400

The bank loan relates to a £3m Coronavirus Business Interruption Loan Scheme ("CBILS") loan. The CBILS loan is secured by way of fixed charges over the assets of various Group companies. The CBIL loan of £450,000 represents amounts repayable within one year of £450,000 (29 December 2024: £600,000) and £nil (29 December 2024: £400,000) repayable in more than one year. The bank loan has a six-year term with maturity date in 2026. The loan has an initial interest free period of 12 months followed by a rate of interest of 2.5% over the Bank base rate.

vii) Provisions

Deferred tax recognised in balance sheet:	Total £,000
<i>Deferred tax liabilities:</i>	
Brought forward	1
Charge/(credit) to profit or loss	-
Total	1

Company financial statements – under UK GAAP

Notes to the financial statements (continued)

viii) Share capital and reserves

	Share capital £'000	Share premium £'000	Other reserves £'000	Accumulated losses £'000	Total £'000
At 1 January 2024	1,227	10,050	176	(12,577)	(1,124)
Share-based payment credit	-	-	(31)	-	(31)
Total comprehensive loss for the period	-	-	-	(168)	(168)
At 29 December 2024	1,227	10,050	145	(12,745)	(1,323)
At 30 December 2024	1,227	10,050	145	(12,745)	(1,323)
Share-based payment charge	-	-	16	-	16
Total comprehensive income for the period	-	-	-	3,355	3,355
At 28 December 2025	1,227	10,050	161	(9,390)	2,048

ix) Related party transactions

The Company has taken advantage of the exemption in FRS 102 and has not disclosed transactions entered into between members of the Group.

x) Subsequent events

Details of subsequent events are discussed in note 28 to the Group financial statements.

xi) Ultimate controlling party

The Company has no ultimate controlling party.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Comptoir Group PLC

(incorporated and registered in England and Wales under number 07741283)

(the "Company")

NOTICE OF ANNUAL GENERAL MEETING

Notice of an Annual General Meeting of the Company to be held at 6th Floor, Winchester House 259-269, Old Marylebone Road, London, England, NW1 5RA at 12:30 p.m. on Thursday 21 May 2026.

Whether or not you intend to attend the Annual General Meeting, please complete and submit a proxy appointment. The proxy appointment must be received not less than 48 hours before the time of the holding of the Annual General Meeting.

PART I

Comptoir Group PLC

(incorporated and registered in England and Wales under number 07741283)

Registered Office:

6th Floor
Winchester House 259-269
Old Marylebone Road
London, England
NW1 5RA

20 April 2026

Notice of Annual General Meeting

Dear Shareholder,

I am pleased to be writing to you with details of the Annual General Meeting ("AGM") of the Company which we are holding at 6th Floor, Winchester House 259-269, Old Marylebone Road, London, England, NW1 5RA on Thursday 21 May 2026 at 12:30 p.m.

The formal notice of the AGM is set out on pages 4 to 12 of this document.

Business of the meeting

Explanatory notes on the business to be considered at this AGM appear on pages 11 to 12 of this document.

Recommendation

The board considers that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your board will be voting in favour of all resolutions and unanimously recommends that you do so as well.

Action to be taken by shareholders

The resolutions are subject to shareholder approval.

You are requested to submit your vote via CREST, Proxymity, via the Investor Centre app or by logging on to <https://uk.investorcentre.mpms.mufig.com/>. The completion and return of a proxy appointment will not prevent you from attending the AGM in person, speaking and voting if you wish to do so.

To be valid, an instrument appointing a proxy and any power of attorney or other authority under which the proxy instrument is signed (or a notarially certified copy thereof) must be deposited at the Company's registrars as the case may be by 12:30 p.m. on Tuesday 19 May 2026.

Yours faithfully,

Richard Kleiner

Richard Howard Kleiner

Chairman

PART II

Comptoir Group PLC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that an Annual General Meeting of Comptoir Group PLC (the "**Company**") will be held at 6th Floor, Winchester House 259-269, Old Marylebone Road, London, England, NW1 5RA on Thursday 21 May 2026 at 12:30 p.m., to consider and, if thought fit, pass the resolutions below.

Resolutions 1 to 10 will be proposed as ordinary resolutions. Resolution 11 will be proposed as a special resolution.

ORDINARY RESOLUTIONS

1. To receive the Company's annual accounts for the financial period ended 28 December 2025, together with the directors' report and the auditors' report on those accounts.
2. To receive and approve, on an advisory basis only, the directors' remuneration report (excluding the remuneration policy) for the financial period ended 28 December 2025 together with the auditor's report on it.
3. To approve, on an advisory basis only, the directors' remuneration policy.
4. To reappoint UHY Hacker Young of Quadrant House Floor 6, 4 Thomas More Square, London, E1W 1YW as auditors to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.
5. To authorise the directors to fix the remuneration of the auditors.
6. To reappoint James Stephen Fisher as a director.
7. To reappoint Chaker Hanna as a director.
8. To reappoint Richard Howard Kleiner as a director.
9. To reappoint Ahmed Kitous as a director.
10. **THAT** the directors of the Company be generally and unconditionally authorised under section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("**Rights**") up to an aggregate nominal amount of £122,667:
 - 10.1 unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company at which the Company's annual accounts for the financial period ended 27 December 2026 are presented, or 30 June 2027, whichever is earlier. The Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after the authority has

expired and the directors may allot shares or grant Rights in pursuance of any such offer or agreement notwithstanding that this authority has expired; and

10.2 all previous authorities to allot shares or grant Rights, to the extent unused, shall be revoked.

SPECIAL RESOLUTIONS

11. **THAT** subject to and conditional on the passing of Resolution 10, the directors of the Company shall have the power to allot equity securities (within the meaning of section 560 of the Companies Act 2006) for cash under the authority conferred by Resolution 10 as if section 561 of the Companies Act 2006 did not apply to the allotment:

11.1 this power shall expire when the authority given by Resolution 9 is revoked or expires but the Company may before expiry of this power make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of that offer or agreement notwithstanding that the power has expired; and

11.2 this power applies in relation to a sale of treasury shares which constitutes an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if the words "under the authority conferred by Resolution 9" were omitted from the introductory wording to Resolution 11.

20 April 2026

By order of the Board

Richard Howard Kleiner

Richard Kleiner
Chairman

Registered Office: 6th Floor, Winchester House 259-269, Old Marylebone Road, London, England, NW1 5RA

Registered in England and Wales No. 07741283

Notes

The following notes explain your general rights as a shareholder and your right to attend and vote at this Meeting or to appoint someone else to vote on your behalf.

1. To be entitled to attend and vote at the meeting (and for the purpose of the determination by the company of the number of votes they may cast), shareholders must be registered in the register of members of the company at close of trading on 19 May 2026. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
2. Shareholders, or their proxies, intending to attend the Meeting in person are requested, if possible, to arrive at the Meeting venue at least 30 minutes prior to the commencement of the Meeting at 12:30 p.m. (UK time) 21 May 2026 so that their shareholding may be checked against the Company's Register of Members and attendances recorded.
3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the Meeting.
4. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
7. You will not receive a hard copy form of proxy for the Meeting in the post. Instead, you will be able to vote electronically using the Investor Centre app or by accessing the web browser at <https://uk.investorcentre.mpms.mufg.com/>. You will need to log into your Investor Centre account, or register if you have not previously done so. To register you will need your Investor Code. This is detailed on your share certificate or available from our Registrar, MUFG Corporate Markets. If you need help with voting online or require a hard copy form of proxy, please contact the Registrar, MUFG Corporate Markets, via email at shareholderenquiries@cm.mpms.mufg.com or on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09.00 – 17:30, Monday to Friday excluding public holidays in England and Wales.

8. You can vote either:

- via the Investor Centre app or by logging on to <https://uk.investorcentre.mpms.mufig.com/> and following the instructions;
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out; or
- if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform (see below).

For a proxy appointment to be valid, it must be submitted and received by MUFG Corporate Markets by 12:30 p.m. on 19 May 2026, which is not less than 48 hours (excluding non-working holidays) before the time appointed for the meeting, or adjourned meeting.

Investor Centre is a free app for smartphone and tablet provided by MUFG Corporate Markets (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufig.com/>.



9. If you return more than one proxy appointment, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
10. The return of a completed proxy will not prevent a shareholder from attending the Meeting and voting in person if he/she wishes to do so.
11. Proxymity Voting - if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 12:30 p.m. on 19 May 2026 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
13. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by 12:30 p.m. on 19 May 2026, which is not less than 48 hours (excluding non-working holidays) before the time appointed for the meeting, or adjourned meeting. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
14. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
15. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
16. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
17. As at 20 April 2026 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consists of 122,666,667 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 20 April 2026 are 122,666,667
18. Under Section 527 of the Companies Act 2006, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's financial statements (including the Auditor's Report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual financial statements and reports were laid in accordance with Section 437 of the Companies Act

2006 (in each case) that the shareholders propose to raise at the relevant meeting. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Meeting for the relevant financial year includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.

19. Any shareholder attending the Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

The following documents are available for inspection during normal business hours at the registered office of the Company on any business day from the date of this Notice until the time of the Meeting and may also be inspected at the Meeting venue, as specified in this Notice, from am on the day of the Meeting until the conclusion of the Meeting:

Copies of the Directors' letters of appointment or service contracts.

20. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
21. A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website at www.comptoirgroup.com.

EXPLANATORY NOTES TO RESOLUTIONS

Resolutions 1 to 10 are proposed as ordinary resolutions. This means that for these resolutions to be passed, more than half of the votes cast must be in favour of the resolutions.

Resolutions 11 is proposed as a special resolution. This means that for this resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1 (annual report and accounts)

The directors of the Company must present to the meeting the audited annual accounts and the directors' and auditors' report for the financial period ended 28 December 2025.

Resolutions 2 and 3 (remuneration report and remuneration policy)

As an AIM-listed company, the Company is not required to seek approval of its Directors' remuneration report or Directors' remuneration policy. However, in accordance with the recently updated QCA Code, the Company has decided to follow best practice and seek shareholders' approval of both the Directors' remuneration report and the Directors' remuneration policy. The votes on the report and policy are advisory, which means that they are not binding on the Company and the Directors' entitlement to remuneration is not conditional on them. The Directors' remuneration report can be found on pages 22 to 23 of the Annual Report.

Resolutions 4 and 5 (appointment and remuneration of auditors)

The Company must appoint auditors at each general meeting at which accounts are presented to shareholders to hold office until the conclusion of the next such meeting. Resolution 4 seeks shareholder approval to reappoint UHY Hacker Young of Quadrant House Floor 6, 4 Thomas More Square, London, E1W 1YW as the Company's auditors.

In accordance with normal practice, Resolution 5 seeks authority for the Company's directors to fix their remuneration.

Resolutions 6 to 9 (re-appointment of directors)

The Company's articles of association require one third of the directors to retire by rotation each year. Those directors are then eligible for re-election by shareholders. No director may serve for more than three years without being re-elected by shareholders.

The biographical details of all directors can be found on the Company's website at <https://comptoirgroup.com/board-and-management-team>.

The Board believes that the balance and makeup of the Board is appropriate for the Company and aligns with corporate governance good practice. The Remuneration Committee reviews on an annual basis the balance and composition of the Board, including the independence of all Non-Executive Directors. The Board believes that each Director continues to make valuable contributions to the Board and has sufficient time to meet the responsibilities of the role.

Resolution 10 (authority to allot)

Resolution 10 would give the directors the authority to allot shares in the Company and grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal value of £122,667.

This authority is being sought to enable the directors to provide the directors with a general authority of shares to be used at their discretion and to enable the Company to grow and expand as envisaged by the directors. The directors will not consider there to be any limits to the use of this authority, other than as prescribed by law.

The directors' authority shall expire at the conclusion of the Annual General Meeting of the Company at which the Company's annual accounts for the financial period ended 27 December 2026 are presented, or 30 June 2027, whichever is earlier.

Please also see the explanatory notes to proposed Resolution 11 relating to the disapplication of statutory pre-emption rights.

Resolution 11 (statutory pre-emption rights)

Under company law, when new shares are allotted or treasury shares are sold for cash, they must generally first be offered to existing shareholders pro rata to their holdings. This special resolution gives the directors authority to allot shares of the Company, or sell treasury shares, for cash up to an aggregate nominal value of £122,667 in each case as if the pre-emption rights in company law did not apply. This disapplication of statutory pre-emption rights relates to the authority to allot as proposed under resolution 9. The authority conferred by this resolution will expire at the conclusion of the Annual General Meeting of the Company at which the Company's annual accounts for the financial period ended 27 December 2026 are presented, or 30 June 2027, whichever is earlier.