

# Origin Enterprises plc

## Preliminary Results Statement

***Strong FY25 performance delivered adjusted EPS growth of 12.8%; Group Operating profit up 10.1%***

**Dublin, London, 23 September 2025:** Origin Enterprises plc ('Origin' or 'the Group'), the international group shaping the future of sustainable agriculture and land use, today announces its preliminary results for the financial year ended 31 July 2025 ('FY25').

### **FY25 Highlights:**

- Adjusted diluted EPS to 54.21c (FY24: 48.06c); up 12.8%, ahead of guidance.
- Group operating profit<sup>3</sup> increased 10.1% to €99.0m, with strong organic growth across both operating segments and our share of profit from our associates and joint venture.
- Operating margin<sup>6</sup> improved to 4.3% (FY24: 4.1%), supported by a recovery in Agriculture and growth of the higher margin Living Landscapes business.
- Strategic acquisitions supported earnings diversification and growth, with the addition of five specialist ecology consultancies and a leading online distributor of garden and turf products.
- Exceptional gains of €2.1m (net of tax), mainly from property revaluation and joint venture asset disposals, net of legacy intangible asset write-downs.
- Robust balance sheet and strong cash generation and conversion to support future growth.
  - Year-end net debt of €70.8m (FY24: €71.7m) with Net Bank Debt/EBITDA at 0.58x (FY24: 0.66x).
  - Strong cash generation of €60.8 million (FY24: €6.2 million); Free cash conversion ratio of 117.9% (target: 80%).
- €19.7 million returned to shareholders via completion of our most recent share buyback programme and €17.8 million in dividends.
- Proposed final dividend of 14.15c per share; total FY25 dividend 17.30c, an increase of 3% on the prior year, representing a payout ratio of 36.5%.

**Origin's Chief Executive Officer, Sean Coyle, commented:** "We delivered a very strong performance in FY25 with growth across both our Agriculture and Living Landscapes segments. Total Group Operating profit of €99.0m is up 10.1%, with adjusted diluted EPS of 54.21c, up 12.8% year-on-year. Cash generation was also strong, funding investment, acquisitions and shareholder returns, while maintaining leverage below 1.0x EBITDA.

In Agriculture, operating profit increased 2.5% to €73.4m. Although weather conditions in the key autumn planting timeframe were much improved on the prior year, there were challenges later in the year across the regions, including the driest spring in over 50 years in the UK. With grain and oilseed prices weakening throughout the year, farmers were more selective in their spending on inputs. With a strong focus on customers and our product offering, the Agriculture business remained resilient delivering market share growth over the prior year. We opened a new glasshouse trials facility during the year at Throws Research Centre to fast-track trials and innovation on biosolutions, and we remain on course to deliver our FY32 science-based targets, embedding best practices within agricultural systems while scaling nature-based solutions in Living Landscapes.

Strong growth in Ireland and the UK was supported by improved winter planting areas and increased input demand for animal and soil nutrition. Continental Europe was mixed, with good growth in Poland offset by a reduced contribution from Romania, which was impacted by constrained farmer credit following two years of drought conditions in the region. Underlying performance in our Latin America business was in line with prior year, against a challenging market environment, with reported performance impacted by lower valuation of the Brazilian Real. Our Joint Venture feed business also delivered a very strong year driven by sustained high demand for feed, supported by good output prices for dairy, beef, poultry and eggs.

Living Landscapes now represents 18.4% of Group earnings and had another impressive year, with operating profit up 39.1% to €16.6m. Growth was delivered both through organic expansion, and further acquisitions which broaden our product and service offering across our Sports, Landscapes and Environmental businesses. The division continues to expand its presence in higher-margin, faster growing markets, strengthening its role as a key pillar of the company's future growth.

Origin maintains leading positions in the majority of our key markets, and, with a robust balance sheet and outstanding teams, we are well-positioned to execute our medium-term strategy and deliver sustained value for shareholders."

## Financial Summary

	FY25 €'000	FY24 €'000	Change	Constant Currency %
<b>Group revenue</b>	2,109,146	2,045,701	3.1%	2.7%
Operating profit <sup>1</sup>	89,946	83,516	7.7%	8.7%
Associates and joint venture <sup>2</sup>	9,048	6,421	40.9%	39.6%
<b>Total group operating profit<sup>3</sup></b>	<b>98,994</b>	<b>89,937</b>	<b>10.1%</b>	<b>10.9%</b>
Finance expense, net	(19,960)	(18,566)	7.5%	6.5%
<b>Profit before tax<sup>1</sup></b>	<b>79,034</b>	<b>71,371</b>	<b>10.7%</b>	<b>12.1%</b>
Taxation	(18,445)	(16,180)	14.0%	
<b>Adjusted net profit</b>	<b>60,589</b>	<b>55,191</b>	<b>9.8%</b>	
Basic EPS (cent)	49.59	36.73	35.0%	
<b>Adjusted diluted EPS (cent)<sup>4</sup></b>	<b>54.21</b>	<b>48.06</b>	<b>12.8%</b>	
<b>Return on capital employed (%)</b>	<b>12.0%</b>	<b>11.2%</b>	<b>80bps</b>	
<b>Group net debt<sup>5</sup></b>	<b>(70,843)</b>	<b>(71,686)</b>	<b>843</b>	
<b>Operating margin<sup>6</sup> (%)</b>	<b>4.3%</b>	<b>4.1%</b>	<b>20bps</b>	
<b>Free cash flow (€'000)</b>	<b>60,764</b>	<b>6,175</b>	<b>54,559</b>	
<b>Dividend per ordinary share (cent)</b>	<b>17.30c</b>	<b>16.80c</b>		

<b>Adjusted net profit reconciliation</b>	<b>FY25 €'000</b>	<b>FY24 €'000</b>
Reported net profit	52,753	40,428
Amortisation of non-ERP intangible assets	12,758	13,312
Tax on amortisation of non-ERP related intangible assets	(2,815)	(2,864)
Exceptional items (net of tax)	<u>(2,107)</u>	<u>4,315</u>
<b>Adjusted net profit</b>	<b><u>60,589</u></b>	<b><u>55,191</u></b>

### Group revenue

Group revenue increased by 3.1% to €2,109.1 million on a reported basis and 2.7% on a constant currency basis. Excluding crop marketing, revenue increased 4.8%, with volume growth of 4.3%, acquisitions contributing 1.0%, currency 0.3% and pricing -0.8%.

### Operating profit<sup>1</sup>

Operating profit<sup>1</sup> increased by 7.7% to €90.0 million (FY24: €83.5 million). Agriculture delivered a 2.5% increase to €73.4 million, while Living Landscapes grew 39.1% to €16.6 million, growing its contribution of operating profit to 18.4% (FY24: 14.2%). Of this Living Landscapes growth, circa. one-third was organic and two-thirds acquisition-led, with a marginal currency benefit. Group operating margin improved by 20bps to 4.3% (FY24: 4.1%), reflecting the increasing contribution from the higher margin Living Landscapes business.

### Associates and joint venture<sup>2</sup>

Origin's share of the profit after tax from its associates and joint venture was €9.0 million (FY24: €6.4 million), with strong performance driven by sustained feed demand across Ireland, supported by firm output pricing in dairy, beef, poultry, pork and eggs.

### Finance costs and net bank debt<sup>4</sup>

Net debt<sup>4</sup> at 31 July 2025 was reduced by €0.9 million to €70.8 million (FY24: Net debt<sup>4</sup> of €71.7 million). Strong cash generation during the year financed net working capital outflow of €17.8 million, including previously suspended fertiliser payments of €23.5 million, an acquisition spend of €17.8 million, capital expenditure of €29.5 million and returns to shareholders through share buy backs and dividends of €19.7 million.

Net finance costs amounted to €20.0million, which represents an increase of €1.4 million on the prior year, primarily reflecting the impact of increased average debt year-on-year.

On 31 January 2025, the Group agreed a new five-year €440 million sustainability-linked revolving credit facility. The new facility represents an increase of €40 million on the existing facility and extends the facility to 31 January 2030. The facility also has two further extension options of one year each, and a further €100 million uncommitted loan facility.

At year end the Group's key banking covenants were as follows:

	<b>Banking Covenant</b>	<b>FY25</b>	<b>FY24</b>
Net debt to EBITDA	Maximum 3.5	0.58	0.66
EBITDA to net interest	Minimum 3.0	7.21	6.51

### **Working capital**

A working capital outflow of €17.8 million was primarily driven by the payment of €23.5 million relating to supplier amounts which had been previously suspended in accordance with international sanctions imposed by authorities in response to the Russian invasion of Ukraine in 2022. A €5.7 million balance remains to be paid to entities connected to sanctioned parties.

### **Adjusted diluted earnings per share ('EPS')<sup>3</sup>**

Adjusted diluted EPS<sup>3</sup> of 54.21 cent per share (FY24: 48.06 cent), represented an increase of 12.8% on a reported basis and 14.4% on a constant currency basis.

### **Free cash flow**

	<b>FY25 €'m</b>	<b>FY24 €'m</b>
Free cash flow ('FCF')	<b>60.8</b>	6.2
Free cash flow conversion ratio	<b>117.9%</b>	12.7%

The Group generated FCF in the year of €60.8 million (FY24: €6.2 million) representing a FCF conversion of 117.9%, primarily driven by disciplined working capital management, and stronger operating profit in FY25.

FCF is the total of earnings before interest, tax, depreciation (excluding depreciation of IFRS 16 Right of Use leased assets), amortisation of non-ERP related intangible assets and exceptional items of wholly owned businesses ('EBITDA') adjusted to take account of interest, tax, routine capital expenditure, working capital cash flows and dividends received.

FCF conversion ratio is FCF as a percentage of profit after tax of wholly owned businesses, excluding exceptional items and amortisation of non-ERP related intangible assets.

### **Return on capital employed**

	<b>FY25</b>	<b>FY24</b>
Return on capital employed ('ROCE')	12.0%	11.2%

The Group delivered a ROCE of 12.0%, an increase of 80 bps versus FY24 and in line with our target range of 12-15%. This performance was largely driven by improved operating profit in FY25. ROCE is a key performance indicator for the Group and represents Group earnings before interest, tax, and amortisation of non-ERP related intangible assets from continuing operations ('EBITA') taken as a percentage of the Group Net Assets. For the purposes of this calculation:

- (i) EBITA includes the net profit contribution from associates and joint venture (after interest and tax) and excludes the impact of exceptional and non-recurring items; and

- (ii) Group Net Assets means total assets less total liabilities as shown in the annual report excluding net debt, derivative financial instruments, put option liabilities, accumulated amortisation of non-ERP related intangible assets and taxation related balances. Net Assets are also adjusted to reflect the average level of acquisition investment spend and the average level of working capital for the accounting period.

### Exceptional items

Exceptional items net of tax amounted to income of €2.1 million in the year (FY24: charge of €4.3 million).

	FY25 €'m	FY24 €'m
Acquisition related items	(2.9)	2.0
Ukraine related costs	(1.1)	(4.5)
Redundancy and restructuring costs	(0.6)	(3.5)
Fair value uplift of investment properties	5.7	-
Write down of intangible assets	(6.5)	-
Arising in associates and joint venture	<u>7.5</u>	<u>1.7</u>
<b>Total exceptional items, net of tax</b>	<b><u>2.1</u></b>	<b><u>(4.3)</u></b>

Acquisition related items in FY24 include adjustments to the fair value of contingent consideration. Operations in Ukraine were closed in FY24, costs in respect of FY25 relate primarily to costs associated with sanction payments. Redundancy and restructuring costs were largely driven by restructuring within Agrii UK to position the business for future growth. Fair value adjustment relates to the increase in the value of investment properties following external valuations completed in the year. Write down of intangible assets relates to the brand IP connected with legacy UK acquisitions which following review in the year were adjusted to recoverable value. Associates and joint venture income relate primarily to the gain on disposal of property.

### Dividends

The Directors propose a final dividend of 14.15 cent per ordinary share for approval at the AGM on 20 November 2025, bringing the total dividend payment for FY25 to 17.30 cent. Subject to shareholder approval at the AGM, the final dividend will be paid on 6 February 2026 to shareholders on the register on 16 January 2026.

### Board changes

We are delighted to have further strengthened our Board in FY25, with the addition of two new Non-Executive Directors. Dick Hordijk joined the Board effective 16 October 2024, and Jenny Davis-Peccoud joined the Board on 22 November 2024, each bringing extensive sector experience to Origin. Christopher Richards is currently serving his final term and will retire from the Board 1 October 2025. After almost ten years as a Non-Executive Director, including three years as Group Chairman, Gary Britton has informed the Board of his intention to retire from his role as Group Chairman and step down from the Board of Origin in advance of the 2026 AGM. The process to appoint a suitable successor, led by the Nominations Committee, is in process under the leadership of the Senior Independent Director.

### Innovation and Sustainability

In FY25, Origin expanded its environmental services within Living Landscapes, further strengthening its role in biodiversity and nature-based solutions. The Group continued to advance its carbon reduction agenda in line with validated SBTi commitments, supported by investment in data quality and digital platforms to measure and manage emissions. Innovation was accelerated through the opening of a new glasshouse trials facility at Throws Research Centre to fast-track biosolutions.

### Corporate development

During the year, Origin invested €17.8m in the completion of six acquisitions, further expanding the scale and capability of the Living Landscapes segment. In Environmental, the acquisitions of Avian Ecology, Bowland Ecology, Brooks Ecological, GE Consulting and Scott Cawley created one of the UK and Ireland's largest ecological advisory platforms, with 175 ecologists and a combined team of 240 employees providing end-to-end capability from baseline surveys to habitat creation and long-term monitoring. The addition of Elixir Garden Supplies, a leading online distributor of garden and turf products in the UK, broadened the division's reach into consumer markets alongside its strong professional offering. Collectively, these acquisitions enhance the technical depth of our offering, extend our geographic coverage, and reinforce Living Landscapes' position as a leading UK provider of integrated, nature-based solutions — directly supporting

the Group's ambition to diversify its earnings base and increase the profit contribution from structurally higher-margin businesses.

### **Investor relations**

Origin's strategy is to create long-term shareholder value, supported by regular and transparent communication with capital market participants. Engagement with institutional investors is led by the executive management team, including the Chief Executive Officer, Chief Financial Officer, the Managing Director of Living Landscapes, and the Head of Investor Relations. In FY25, the Group engaged with 147 institutional investors through in-person and virtual conferences, roadshows and dedicated meetings, ensuring broad access to management across the shareholder, and prospective shareholder, base.

### **Annual General Meeting (AGM)**

The AGM is scheduled to be held on 20 November 2025 at 11.00am (UK/Ireland time) in the InterContinental Dublin, Simmonscourt Road, Dublin 4, Ireland.

- <sup>1</sup> Before amortisation of non-ERP intangible assets and exceptional items
- <sup>2</sup> Profit after interest and tax before exceptional items
- <sup>3</sup> Before amortisation of non-ERP intangible assets and exceptional items and excluding the contribution from associates and joint venture
- <sup>4</sup> Before amortisation of non-ERP intangible assets, net of related deferred tax (2025: €9.9m, 2024: €10.4m) and exceptional items, net of tax (2025: gain €2.1m, 2024: loss €4.3m)
- <sup>5</sup> Group net debt before impact of IFRS 16 Leases
- <sup>6</sup> Operating margin represents operating profit as a percentage of Group Revenue

## Cautionary statement

This Preliminary Results Statement contains forward looking statements. These statements have been made by the Directors in good faith based on the information available to them up to the time of the preparation of this document. Due to the inherent uncertainties, including both economic and business risk factors underlying such forward-looking information, actual results may differ materially from those expressed or implied by these forward-looking statements.

The Directors undertake no obligation to update any forward-looking statements contained in this document, whether as a result of new information, future events or otherwise.

## Conference Call and Webcast details:

The management team will host a live conference call and webcast, for analysts and institutional investors today, 23 September 2025, at 08:30 (Irish/UK time). Registration details for the Conference Call and Webcast can be accessed at: [www.originenterprises.com](http://www.originenterprises.com)

Alternatively, please contact FTI Consulting by email at [originenterprises@fticonsulting.com](mailto:originenterprises@fticonsulting.com)

Participants are requested to dial in 5 to 10 minutes prior to the scheduled start time.

## Enquiries:

Origin Enterprises plc  
Colm Purcell  
Chief Financial Officer

Tel: +353 (0)1 563 4900

Brendan Corcoran  
Head of Investor Relations

Tel: +353 (0)1 563 4900

Goodbody (Euronext Growth (Dublin) Adviser)  
Jason Molins

Tel: +353 (0)1 641 9278

Davy (Nominated Adviser)  
Anthony Farrell

Tel: +353 (0)1 614 9993

Berenberg (Corporate Broker)  
Clayton Bush

Tel: +44 (0)20 3207 7800

FTI Consulting (Communications Advisers)  
Jonathan Neilan / Patrick Berkery

Tel: +353 (86) 602 5988

## About Origin Enterprises plc

Origin Enterprises plc champions sustainable land use through technically-led solutions, empowering our customers to enrich their land so it can achieve its true potential. The Group has leading market positions in Ireland, the United Kingdom, Brazil, Poland and Romania, and is listed on the Euronext Growth Dublin market and the AIM market of the London Stock Exchange.

Euronext Growth (Dublin) ticker symbol:  
AIM ticker symbol:  
Website:

OIZ  
OGN  
[www.originenterprises.com](http://www.originenterprises.com)

## Divisional Review

### Group Overview

	FY25 Revenue €'m	FY25 Operating profit <sup>1</sup> €'m	FY25 Operating margin %	FY24 Revenue €'m	FY24 Operating profit €'m	FY24 Operating margin %
<b>Agriculture:</b>						
Ireland and the UK	1,231.1	43.8	3.6%	1,208.6	39.0	3.2%
Continental Europe	563.1	16.6	3.0%	557.7	17.5	3.1%
Latin America	128.5	13.0	10.1%	130.1	15.1	11.6%
<b>Total</b>	<b>1,922.7</b>	<b>73.4</b>	<b>3.8%</b>	<b>1,896.4</b>	<b>71.6</b>	<b>3.8%</b>
<b>Living Landscapes</b>	<b>186.4</b>	<b>16.6</b>	<b>8.9%</b>	<b>149.3</b>	<b>11.9</b>	<b>8.0%</b>
<b>Group</b>	<b>2,109.1</b>	<b>90.0</b>	<b>4.3%</b>	<b>2,045.7</b>	<b>83.5</b>	<b>4.1%</b>

<sup>1</sup> Before amortisation of non-ERP intangible assets and exceptional items

### Agriculture

Agriculture revenue and operating profit increased by 1.4% and 2.5% respectively in FY25, with growth in Ireland and the UK more than offsetting lower contributions from Continental Europe and Latin America.

### Ireland and the UK

	FY25 €'m	FY24 €'m	Change %	Change on the prior year <sup>4</sup> Constant Currency <sup>3</sup> %
Revenue	1,231.1	1,208.6	1.9%	0.3%
Operating profit <sup>1</sup>	43.8	39.0	12.5%	10.5%
Operating margin <sup>1</sup>	3.6%	3.2%	40bps	40bps
Associates and joint venture <sup>2</sup>	9.0	6.4	40.9%	39.6%

<sup>1</sup> Before amortisation of non-ERP intangible assets and exceptional items

<sup>2</sup> Profit after interest and tax before exceptional items

<sup>3</sup> Excluding currency movements

<sup>4</sup> Percentage variances are based on actual unrounded numbers

Operating profit increased 12.5% to €43.8 million, with margin up 40 bps to 3.6% (from 3.2%). The increase in operating profit was driven by both the recovery in winter planting area following the weather-impacted prior year, and strong momentum in Soil Nutrition and Animal Nutrition. Revenue increased by 1.9% to €1,231.1 million reflecting underlying volume growth of 2.2%, which was partially offset by a pricing headwind of (-1.8%) and currency 1.5%.

### Sustainable Agronomy

Improved autumn conditions supported a recovery in UK winter cropping versus the prior year, with the area of winter wheat up 24% year-on-year to 1.67 million hectares. Total plantings were broadly stable at c.4.0 million hectares, with an improved mix of winter versus spring cropping. Despite the impact of the driest spring in five decades on crop development, and the resulting early harvest with variable yields, agronomy activity levels recovered compared with the prior year. Our agronomists helped growers manage input spend carefully, favouring targeted programmes which was necessary as grain and oilseed prices weakened through the year.

### Soil Nutrition

Fertiliser demand was strong in FY25, led by Ireland where robust dairy and beef prices supported sustained applications across grassland. In the UK, a larger winter cropping area supported demand, while effective stock management and a well-positioned order book ensured availability at the right times. Overall, volumes increased year-on-year, with average pricing broadly stable versus FY24.

### Animal Nutrition

Significant feed demand in FY25, compared to a strong prior year, was supported by firm dairy, beef, poultry, pork and egg prices.

The Group's 50% associate, John Thompson & Sons Limited, also reported a strong performance, reflecting consistent feed demand across its core markets.

### Continental Europe

	FY25 €'m	FY24 €'m	Change %	Change on prior year <sup>3</sup> Constant Currency <sup>2</sup> %
Revenue	563.1	557.7	1.0%	(0.2%)
Revenue (excl. crop marketing)	409.2	378.2	8.2%	7.4%
Operating profit <sup>1</sup>	16.6	17.5	(5.4%)	(6.5%)
Operating profit <sup>1</sup> (excl. crop marketing)	16.0	16.5	(3.5%)	(4.5%)
Operating margin <sup>1</sup>	3.0%	3.1%	(20bps)	(20bps)
Operating margin <sup>1</sup> (excl. crop marketing)	3.9%	4.4%	(50bps)	(50bps)

<sup>1</sup> Before amortisation of non-ERP intangible assets and exceptional items

<sup>2</sup> Excluding currency movements

<sup>3</sup> Percentage variances are based on actual unrounded numbers

Continental Europe ('CE') delivered a solid performance in FY25, with operating profit of €16.0 million (excluding crop marketing), a decrease of 3.5% on FY24, with margin decreasing by 50bps to 3.9%. The reduction was largely driven by weaker farm liquidity and an adverse product mix in Romania, where grower investment remained cautious after several challenging drought-impacted seasons. This was partly offset by a strong performance in Poland, supported by stable cropping conditions and continued demand for higher-value inputs.

Overall revenue, excluding crop marketing, increased by 8.2% in the year, driven by a 7.9% increase in volumes.

### Poland

Poland delivered a strong performance in FY25, supported by a stable cropping area of approximately 9.0 million hectares and broadly favourable weather conditions. Timely establishment of winter crops provided a solid foundation for yields, which tracked at, or above, average in most regions.

Demand for agronomy services was ahead of the prior year, reinforcing the positive contribution to divisional performance. Farm margins remained comparatively resilient, underpinned by more stable pricing conditions and a balanced supply-demand environment relative to neighbouring markets. This supported continued investment in crop protection and nutrition, with demand weighted toward higher-value input programmes and services.

### Romania

Romania delivered a solid performance in FY25, though profitability remained constrained by prolonged pressure on farm balance sheets. Planting areas were broadly unchanged year-on-year at c.8.9 million hectares, however growers adopted more cautious cropping strategies, favouring winter crops such as barley and rapeseed for resilience over spring planted maize.

Overall volumes increased by 6.6% on the prior year, supported by a stronger production base, however, farm investment remained focused on cost-efficient inputs. This shift in product mix diluted margins.



## Latin America

	FY25 €'m	FY24 €'m	Change %	Change on prior year <sup>3</sup> Constant Currency <sup>2</sup> %
Revenue	128.5	130.1	(1.2%)	13.2%
Operating profit <sup>1</sup>	13.0	15.1	(14.2%)	0.1%
Operating margin <sup>1</sup>	10.1%	11.6%	(150bps)	(135bps)

<sup>1</sup> Before amortisation of non-ERP intangible assets and exceptional items

<sup>2</sup> Excluding currency movements

<sup>3</sup> Percentage variances are based on actual unrounded numbers

Latin America delivered a solid performance in FY25, with operating profit of €13.0 million compared with €15.1 million in FY24. The year-on-year reduction was primarily attributable to a €2.2 million adverse currency translation impact from the devaluation of the Brazilian Real. Excluding this, profitability was broadly in line with the prior year, representing strong delivery against a challenging market backdrop.

Revenue of €128.5 million declined by 1.2% on a reported basis but increased by 13.2% at constant currency, with underlying volumes up 11.6%. Growth was broad-based across product categories, led by the Physiology & Nutrition portfolio and Controlled-Release Fertilisers ('CRF'). F1rst AgBiotech also contributed, with volumes doubling year-on-year as its early-stage portfolio gained further traction.

Performance was delivered against challenges in the Agricultural retail channel and at farm level, where several Brazilian distributors have entered judicial reorganisation in recent years due to legacy stock imbalances and tighter credit conditions. These dynamics and competitive market pricing contributed to a reduction in operating margin. Established customer relationships, a disciplined credit approach and a diversified portfolio supported further consistent volume growth and market share gains.

## Living Landscapes

	FY25 €'m	FY24 €'m	Change %	Change on prior year <sup>3</sup> Constant Currency <sup>2</sup> %
Revenue	186.4	149.3	24.8%	22.8%
Operating profit <sup>1</sup>	16.6	11.9	39.1%	36.3%
Operating margin <sup>1</sup>	8.9%	8.0%	90bps	90bps

<sup>1</sup> Before amortisation of non-ERP intangible assets and exceptional items

<sup>2</sup> Excluding currency movements

<sup>3</sup> Percentage variances are based on actual unrounded numbers

Living Landscapes delivered another year of strong progress in FY25, contributing 18.4% of Group operating profit at €16.6 million, compared with 14.2% in FY24. The increase in operating profit reflected both organic growth in the segment (circa. one-third) and earnings from recent acquisitions (circa. two thirds), with a marginal currency benefit. Operating margin improved by 90bps to 8.9%.

Revenue increased 24.8% to €186.4 million, with acquisitions contributing 12.4% and organic growth of 10.4%. During the year, in addition to our ongoing focus on integration and synergy realisation, the division further strengthened its organisational structure, appointing Managing Directors for Sports and Landscapes, further enhancing leadership capability alongside the existing Managing Director for Environmental.

**Sports**

Our Sports sector delivered solid growth, supported by favourable trading conditions that extended application windows and sustained demand from investment in both professional and grassroots facilities. The addition of Elixir Garden Supplies in May, a leading online distributor, further extended the sector's reach across both professional and consumer markets.

**Landscapes**

Our Landscapes sector continued to benefit from structural investment in urban greening, afforestation and infrastructure projects. The portfolio was strengthened by the full year contributions of Groundtrax, the UK's leading provider of ground protection and reinforcement systems, and Suregreen, a supplier of forestry, tree protection and landscaping products with in-house manufacturing and national delivery capacity in the UK.

**Environmental**

Our Environmental sector delivered strong earnings momentum, broadening its geographic reach and technical expertise to meet increasing demand for ecological surveys, biodiversity net gain (BNG) and environmental planning services. With 175 ecologists and a total team of 240 employees, the sector now operates one of the UK and Ireland's largest dedicated ecological platforms. Acquisitions including Avian Ecology, Bowland Ecology, Brooks Ecological, GE Consulting and Scott Cawley have created an end-to-end capability spanning baseline assessment to habitat creation and long-term monitoring.

**ENDS**

# Origin Enterprises plc

## Consolidated Income Statement

For the financial year ended 31 July 2025

	Notes	Pre- exceptional 2025 €'000	Exceptional 2025 €'000 (Note 3)	Total 2025 €'000	Pre- exceptional 2024 €'000	Exceptional 2024 €'000 (Note 3)	Total 2024 €'000
Revenue	2	2,109,146	-	2,109,146	2,045,701	-	2,045,701
Cost of sales		(1,750,806)	-	(1,750,806)	(1,701,665)	-	(1,701,665)
<b>Gross profit</b>		<b>358,340</b>	<b>-</b>	<b>358,340</b>	<b>344,036</b>	<b>-</b>	<b>344,036</b>
Operating costs		(281,152)	(7,089)	(288,241)	(273,832)	(7,318)	(281,150)
Share of profit of associates and joint venture		9,048	7,493	16,541	6,421	1,653	8,074
<b>Operating profit</b>		<b>86,236</b>	<b>404</b>	<b>86,640</b>	<b>76,625</b>	<b>(5,665)</b>	<b>70,960</b>
Finance income		4,991	-	4,991	3,386	-	3,386
Finance expense		(24,951)	-	(24,951)	(21,952)	-	(21,952)
<b>Profit before income tax</b>		<b>66,276</b>	<b>404</b>	<b>66,680</b>	<b>58,059</b>	<b>(5,665)</b>	<b>52,394</b>
Income tax (expense)/credit		(15,630)	1,703	(13,927)	(13,316)	1,350	(11,966)
<b>Profit for the year</b>		<b>50,646</b>	<b>2,107</b>	<b>52,753</b>	<b>44,743</b>	<b>(4,315)</b>	<b>40,428</b>
<b>Earnings per share for the year</b>				<b>2025</b>			<b>2024</b>
Basic earnings per share	4			<b>49.59c</b>			<b>36.73c</b>
Diluted earnings per share	4			<b>47.20c</b>			<b>35.21c</b>

# Origin Enterprises plc

## Consolidated Statement of Comprehensive Income

For the financial year ended 31 July 2025

	2025 €'000	2024 €'000
<b>Profit for the year</b>	<b>52,753</b>	<b>40,428</b>
<b>Other comprehensive (expense) / income</b>		
<b>Items that will not be reclassified subsequently to the Consolidated Income Statement:</b>		
<i>Group/Associate defined benefit pension obligations</i>		
-remeasurements on Group's defined benefit pension schemes	(18)	3,154
-deferred tax effect of remeasurements	(36)	(836)
-share of remeasurements on associate's defined benefit pension schemes	(290)	(79)
-share of deferred tax effect of remeasurements - associates	72	20
<b>Items that may be reclassified subsequently to the Consolidated Income Statement:</b>		
<i>Group foreign exchange translation details</i>		
-exchange difference on translation of foreign operations	(13,430)	(12,089)
<i>Group/Associate cash flow hedges</i>		
-effective portion of changes in fair value of cash flow hedges	(4,426)	(3,068)
-fair value of cash flow hedges transferred to operating costs and other income	2,447	(414)
-deferred tax effect of cash flow hedges	19	250
-share of associates and joint venture cash flow hedges	(742)	295
-deferred tax effect of share of associates and joint venture cash flow hedges	93	(37)
<b>Other comprehensive expense for the year, net of tax</b>	<b>(16,311)</b>	<b>(12,804)</b>
<b>Total comprehensive income for the year attributable to equity shareholders</b>	<b>36,442</b>	<b>27,624</b>

# Origin Enterprises plc

## Consolidated Statement of Financial Position

As at 31 July 2025

	Notes	2025 €'000	2024 €'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	134,499	132,665
Right-of-use-asset		68,020	59,834
Investment properties		8,500	2,270
Goodwill and intangible assets	6	318,638	308,852
Investments in associates and joint venture	7	47,312	44,484
Other financial assets		892	913
Post employment benefit scheme surplus	9	6,805	6,715
Derivative financial instruments		314	2,760
Deferred tax assets		6,203	6,866
<b>Total non-current assets</b>		<b>591,183</b>	<b>565,359</b>
<b>Current assets</b>			
Assets classified as held for sale		5,800	5,800
Inventory		228,854	228,132
Trade and other receivables		469,450	477,851
Derivative financial instruments		2,109	634
Cash and cash equivalents	11	169,778	124,540
<b>Total current assets</b>		<b>875,991</b>	<b>836,957</b>
<b>TOTAL ASSETS</b>		<b>1,467,174</b>	<b>1,402,316</b>

# Origin Enterprises plc

## Consolidated Statement of Financial Position (continued)

As at 31 July 2025

	Notes	2025 €'000	2024 €'000
<b>EQUITY</b>			
Called up share capital presented as equity	12	1,197	1,253
Share premium		160,526	160,526
Retained earnings and other reserves		262,531	243,151
<b>TOTAL EQUITY</b>		<b>424,254</b>	<b>404,930</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Interest bearing loans and borrowings	11	240,551	196,225
Lease liabilities		56,040	47,184
Deferred tax liabilities		22,961	21,732
Provisions for liabilities	8	10,767	9,419
Put option liability		4,522	-
Derivative financial instruments		817	538
<b>Total non-current liabilities</b>		<b>335,658</b>	<b>275,098</b>
<b>Current liabilities</b>			
Interest bearing loans and borrowings	11	70	1
Lease liabilities		12,257	14,348
Trade and other payables		674,702	693,992
Corporation tax payable		10,323	6,538
Put option liability		416	-
Provisions for liabilities	8	9,282	6,455
Derivative financial instruments		212	954
<b>Total current liabilities</b>		<b>707,262</b>	<b>722,288</b>
<b>TOTAL LIABILITIES</b>		<b>1,042,920</b>	<b>997,386</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,467,174</b>	<b>1,402,316</b>

# Origin Enterprises plc

## Consolidated Statement of Changes in Equity

For the financial year ended 31 July 2025

	Share capital €'000	Share Premium €'000	Treasury shares €'000	Capital redemption reserve €'000	Cash flow hedge reserve €'000	Revaluation reserve €'000	Share- based payment reserve €'000	Re-organisation reserve €'000	Foreign currency translation reserve €'000	Retained earnings €'000	Total €'000
<b>At 1 August 2024</b>	1,253	160,526	(67,569)	145	(105)	12,843	7,602	(196,884)	(57,417)	544,536	404,930
Profit for the year	-	-	-	-	-	-	-	-	-	52,753	52,753
Other comprehensive expense for the year	-	-	-	-	(2,609)	-	-	-	(13,430)	(272)	(16,311)
<b>Total comprehensive (expense) / income for the year</b>	-	-	-	-	(2,609)	-	-	-	(13,430)	52,481	36,442
Share-based payment charge	-	-	-	-	-	-	2,564	-	-	-	2,564
Share buy-back	-	-	(1,850)	-	-	-	-	-	-	-	(1,850)
Cancellation of treasury shares	(56)	-	20,128	56	-	-	-	-	-	(20,128)	-
Re-issue of treasury shares	-	-	2,325	-	-	-	-	-	-	(2,325)	-
Dividend paid to shareholders	-	-	-	-	-	-	-	-	-	(17,832)	(17,832)
Transfer of share-based payment reserve to retained earnings	-	-	-	-	-	-	(1,696)	-	-	1,696	-
<b>At 31 July 2025</b>	1,197	160,526	(46,966)	201	(2,714)	12,843	8,470	(196,884)	(70,847)	558,428	424,254

# Origin Enterprises plc

## Consolidated Statement of Cash Flows

For the financial year ended 31 July 2025

	2025 €'000	2024 €'000
<b>Cash flows from operating activities</b>		
Profit before tax	66,680	52,394
Exceptional items	(404)	5,665
Finance income	(4,991)	(3,386)
Finance expense	24,951	21,952
Profit on disposal of property, plant and equipment	(856)	(79)
Share of profit of associates and joint venture	(9,048)	(6,421)
Depreciation of property, plant and equipment	10,624	8,822
Depreciation of right of use assets	16,316	14,320
Amortisation of intangible assets	16,133	15,002
Employee share-based payment charge	2,564	2,439
Pension contributions in excess of service costs and administration costs	115	(803)
Settlement of non-trade related item	-	(7,205)
Payment of exceptional Ukraine related costs	(1,261)	(4,043)
Payment of exceptional acquisition and disposal related costs	(3,096)	(4,669)
	<hr/>	<hr/>
<b>Operating cash flow before changes in working capital</b>	117,727	93,988
Movement in inventory	(3,680)	3,809
Movement in trade and other receivables	2,766	(40,449)
Movement in trade and other payables	(16,861)	(26,249)
	<hr/>	<hr/>
<b>Cash generated from operating activities</b>	99,952	31,099
Interest paid	(15,985)	(14,466)
Income tax paid	(11,946)	(16,064)
	<hr/>	<hr/>
<b>Cash inflow from operating activities</b>	72,021	569
	<hr/>	<hr/>



# Origin Enterprises plc

## Consolidated Statement of Cash Flows (continued)

For the financial year ended 31 July 2025

	2025 €'000	2024 €'000
<b>Cash flows from investing activities</b>		
Proceeds from sale of property, plant and equipment	2,802	924
Purchase of property, plant and equipment	(16,148)	(23,542)
Purchase of intangible assets	(13,349)	(19,831)
Consideration relating to acquisitions (net of cash acquired)	(15,666)	(5,302)
Payment of contingent acquisition consideration	(1,712)	(8,084)
Investment in associates	(386)	-
Payment of put option liability	-	(30,912)
Dividends received from associates	12,642	16,596
<b>Cash outflow from investing activities</b>	<b>(31,817)</b>	<b>(70,151)</b>
<b>Cash flows from financing activities</b>		
Drawdown of bank loans	232,485	423,226
Repayment of bank loans	(186,647)	(325,966)
Lease liability payments	(18,041)	(15,955)
Share buy-back	(1,850)	(18,150)
Proceeds from re-issue of treasury shares	-	1,608
Payment of dividends to equity shareholders	(17,832)	(18,540)
<b>Cash inflow from financing activities</b>	<b>8,115</b>	<b>46,223</b>
Net decrease in cash and cash equivalents	48,319	(23,359)
Translation adjustment	(3,150)	(2,241)
Cash and cash equivalents at start of year	124,539	150,139
<b>Cash and cash equivalents at end of year (Note 11)</b>	<b>169,708</b>	<b>124,539</b>

# Origin Enterprises plc

## Notes to the preliminary results statement

*For the financial year ended 31 July 2025*

### **1 Basis of preparation**

The financial information included on pages 11 to 30 of this preliminary results statement has been extracted from the Group financial statements for the year ended 31 July 2025 on which the auditor has issued an unqualified audit opinion.

The financial information has been prepared in accordance with the accounting policies set out in the Group's consolidated financial statements for the year ended 31 July 2025, which were prepared in accordance with International Financial Reporting Standards as adopted by the EU.

The consolidated financial information is presented in Euro, rounded to the nearest thousand, which is the functional currency of the parent.

### **2 Segment information**

IFRS 8, 'Operating Segments', requires operating segments to be identified on the basis of internal reports that are regularly reviewed by the Chief Operating Decision Maker ('CODM') in order to allocate resources to the segments and to assess their performance.

The Group performed a review of operating segments during the prior year. Given the recent acquisitions in the Ecology and Environmental sector and the Group's strategic objective to expand further into this sector, the Group has determined there are two operating segments as follows:

#### **Agriculture**

This segment includes the Group's wholly owned Business-to-Business Agri-Inputs operations, Integrated Agronomy and On-Farm Services operations in Ireland, the United Kingdom, Poland, Romania, and Brazil. In addition, this segment includes the Group's associate and joint venture undertakings.

#### **Living Landscapes**

This segment includes the Group's wholly owned Amenity, Environmental and Ecology operations, providing a range of consultancy, inputs and technical solutions in sports turf management, landscaping, and environmental conservation.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment operating profit as included in the internal management reports that are reviewed by the Group's CODM, being the Origin Executive Directors. Segment operating profit is used to measure performance, as this information is the most relevant in evaluating the results of the Group's segments.

Segment results, assets and liabilities include all items directly attributable to a segment.

Segment capital expenditure is the total amount incurred during the period to acquire segment assets that are expected to be used for more than one accounting period.

# Origin Enterprises plc

## Notes to the preliminary results statement (continued)

For the financial year ended 31 July 2025

### 2 Segment information (continued)

#### (i) Segment revenue and results

	Agriculture		Living Landscapes		Total Group	
	2025 €'000	2024 €'000	2025 €'000	2024 €'000	2025 €'000	2024 €'000
<b>Revenue</b>						
Ireland & UK	1,231,103	1,208,575	186,378	149,288	1,417,481	1,357,863
Continental Europe	563,120	557,742	-	-	563,120	557,742
Latin America	128,545	130,096	-	-	128,545	130,096
Total	<u>1,922,768</u>	<u>1,896,413</u>	<u>186,378</u>	<u>149,288</u>	<u>2,109,146</u>	<u>2,045,701</u>
<b>Segment Result</b>						
Ireland & UK	43,830	38,957	16,554	11,898	60,384	50,855
Continental Europe	16,573	17,523	-	-	16,573	17,523
Latin America	12,989	15,138	-	-	12,989	15,138
Total	<u>73,392</u>	<u>71,618</u>	<u>16,554</u>	<u>11,898</u>	<u>89,946</u>	<u>83,516</u>
Profit from associate & joint venture	9,048	6,421	-	-	9,048	6,421
Amortisation of non-ERP intangible assets	(9,392)	(10,603)	(3,366)	(2,709)	(12,758)	(13,312)
<b>Operating profit before exceptional items</b>	<u>73,048</u>	<u>67,436</u>	<u>13,188</u>	<u>9,189</u>	<u>86,236</u>	<u>76,625</u>
Exceptional items	3,329	(7,528)	(2,925)	1,863	404	(5,665)
<b>Operating profit</b>	<u>76,377</u>	<u>59,908</u>	<u>10,263</u>	<u>11,052</u>	<u>86,640</u>	<u>70,960</u>

# Origin Enterprises plc

## Notes to the preliminary results statement (continued)

For the financial year ended 31 July 2025

### 2 Segment information (continued)

(ii) Segment earnings before financing costs and tax is reconciled to reported profit before tax and profit after tax as follows:

	2025 €'000	2024 €'000
<b>Operating profit</b>	<b>86,640</b>	70,960
Finance income	4,991	3,386
Finance expense	(24,951)	(21,952)
<b>Reported profit before tax</b>	<b>66,680</b>	52,394
Income tax	(13,927)	(11,966)
<b>Reported profit after tax</b>	<b>52,753</b>	40,428

### 3 Exceptional items

Exceptional items are those that, in management's judgement, should be separately presented and disclosed by virtue of their nature or amount. Such items are included within the Consolidated Income Statement caption to which they relate. The following exceptional items arose during the year:

	2025 €'000	2024 €'000
Fair value adjustment of investment properties (i)	(6,230)	-
Write-down of intangible assets (ii)	8,556	-
Ukraine-related costs (iii)	1,251	4,755
Acquisition, disposal and other related costs / (credit) (iv)	2,925	(1,951)
Redundancy & restructuring costs (v)	587	4,514
<b>Exceptional costs before tax and before associates and joint venture</b>	<b>7,089</b>	7,318
Tax credit on exceptional items	(1,703)	(1,350)
<b>Exceptional costs before associates and joint venture</b>	<b>5,386</b>	5,968
Arising in associates and joint venture, net of tax (vi)	(7,493)	(1,653)
<b>Total exceptional (credit) / costs after tax</b>	<b>(2,107)</b>	4,315

# Origin Enterprises plc

## Notes to the preliminary results statement (continued)

*For the financial year ended 31 July 2025*

### 3 Exceptional items (continued)

#### (i) Fair value adjustment of investment properties

During the financial year, the Directors commissioned an independent valuations expert to conduct a valuation of the Group's investment properties. Following this assessment, an uplift of €6.2 million was reflected. The tax impact of this exceptional item in the year was a tax charge of €0.5 million.

#### (ii) Write-down of intangible assets

Following a strategic review during the financial year, intangible assets related to legacy acquisitions within the Agriculture segment were written down by €8.6 million. The tax impact of this exceptional item in the year was a tax credit of €2.0 million.

#### (iii) Ukraine-related costs

Ukraine-related costs comprise of costs associated with international sanctions imposed by authorities in response to the Russian invasion of Ukraine. The tax impact of this exceptional item in the year was a tax credit of €0.2 million. In the prior year, this exceptional item had also included costs attributable to termination payments from restructuring programmes in Ukraine.

#### (iv) Acquisition, disposal and other related costs / (credit)

Acquisition and other related costs principally comprised of transaction costs incurred in relation to the acquisitions completed during the current year. In the prior year, this exceptional item had included a credit for the release of deferred consideration no longer payable.

#### (v) Redundancy & restructuring costs

Redundancy & restructuring costs relate to termination payments from restructuring during the year.

#### (vi) Arising in associates and joint venture

During the financial year, R&H Hall Limited disposed of a property. A credit of €8.3 million, net of tax, represents the gain on disposal. Also included is a redundancy charge of €0.8 million.

# Origin Enterprises plc

## Notes to the preliminary results statement (continued)

For the financial year ended 31 July 2025

### 4 Earnings per share

#### Basic earnings per share

	2025 €'000	2024 €'000
Profit for the year attributable to equity shareholders	<u>52,753</u>	<u>40,428</u>
Weighted average number of ordinary shares for the year	<u>'000 106,371</u>	<u>'000 110,068</u>
	Cent	Cent
<b>Basic earnings per share</b>	<u><b>49.59</b></u>	<u><b>36.73</b></u>

#### Diluted earnings per share

	2025 €'000	2024 €'000
Profit for the year attributable to equity shareholders	<u>52,753</u>	<u>40,428</u>
Weighted average number of ordinary shares used in basic calculation	<u>106,371</u>	110,068
Impact of shares with a dilutive effect	<u>4,507</u>	3,927
Impact of the SAYE scheme with a dilutive effect	<u>885</u>	832
Weighted average number of ordinary shares (diluted) for the year	<u>111,763</u>	<u>114,827</u>
	Cent	Cent
<b>Diluted earnings per share</b>	<u><b>47.20</b></u>	<u><b>35.21</b></u>

# Origin Enterprises plc

## Notes to the preliminary results statement (continued)

For the financial year ended 31 July 2025

### 4 Earnings per share (continued)

	2025 '000	2024 '000
<b>Adjusted basic earnings per share</b>		
Weighted average number of ordinary shares for the year	<b>106,371</b>	110,068
	<b>2025 €'000</b>	2024 €'000
Profit for the year	<b>52,753</b>	40,428
Adjustments:		
Amortisation of non-ERP related intangible assets (Note 6)	<b>12,758</b>	13,312
Tax on amortisation of non-ERP related intangible assets	<b>(2,815)</b>	(2,864)
Exceptional items, net of tax	<b>(2,107)</b>	4,315
<b>Adjusted profit for the year</b>	<b>60,589</b>	55,191
	<b>Cent</b>	Cent
<b>Adjusted basic earnings per share</b>	<b>56.96</b>	50.14
<b>Adjusted diluted earnings per share</b>		
	<b>2025 '000</b>	2024 '000
Weighted average number of ordinary shares used in basic calculation	<b>106,371</b>	110,068
Impact of shares with a dilutive effect	<b>4,507</b>	3,927
Impact of the SAYE scheme with a dilutive effect	<b>885</b>	832
Weighted average number of ordinary shares (diluted) for the year	<b>111,763</b>	114,827
	<b>2025 €'000</b>	2024 €'000
<b>Adjusted profit for the year (as above)</b>	<b>60,589</b>	55,191
	<b>Cent</b>	Cent
<b>Adjusted diluted earnings per share</b>	<b>54.21</b>	48.06

# Origin Enterprises plc

## Notes to the preliminary results statement (continued)

For the financial year ended 31 July 2025

### 5 Property, plant and equipment

	2025 €'000	2024 €'000
At 1 August	132,665	118,107
Arising on acquisition (Note 10)	563	799
Additions	15,927	23,519
Disposals	(1,946)	(812)
Depreciation charge for the year	(10,624)	(8,822)
Translation adjustments	(2,086)	(126)
<b>At 31 July</b>	<b>134,499</b>	<b>132,665</b>

### 6 Goodwill and intangible assets

	2025 €'000	2024 €'000
At 1 August	308,852	299,906
Arising on acquisition (Note 10)	28,121	7,165
Additions	13,349	19,835
Disposals / retirements	(20)	(20)
Write-off of intangible assets	(8,556)	-
Amortisation of non-ERP intangible assets	(12,758)	(13,312)
ERP intangible amortisation	(3,375)	(1,690)
Translation adjustments	(6,975)	(3,032)
<b>At 31 July</b>	<b>318,638</b>	<b>308,852</b>



# Origin Enterprises plc

## Notes to the preliminary results statement (continued)

For the financial year ended 31 July 2025

### 7 Investments in associates and joint venture

	2025 €'000	2024 €'000
At 1 August	44,484	52,387
Share of profits after tax, before exceptional items	9,048	6,421
Share of exceptional items, net of tax (Note 3)	7,493	1,653
Dividends received	(12,642)	(16,596)
Investment in associate	386	-
Share of other comprehensive (expense) / income	(867)	199
Translation adjustments	(590)	420
<b>At 31 July</b>	<b>47,312</b>	<b>44,484</b>
<b>Split as follows:</b>		
Total associates	25,058	25,359
Total joint venture	22,254	19,125
	<b>47,312</b>	<b>44,484</b>

### 8 Provisions for liabilities

The estimate of provisions is a key judgement in the preparation of the financial statements.

	2025 €'000	2024 €'000
At 1 August	15,874	23,318
Arising on acquisition (Note 10)	6,562	2,001
Provided in year	2,870	2,458
Paid / utilised in year	(4,132)	(9,385)
Released in the year	(702)	(2,703)
Translation adjustments	(423)	185
<b>At 31 July</b>	<b>20,049</b>	<b>15,874</b>
<b>Split as follows:</b>		
Current liabilities	9,282	6,455
Non-current liabilities	10,767	9,419
	<b>20,049</b>	<b>15,874</b>

Provisions primarily relate to contingent acquisition consideration arising on a number of acquisitions completed during the current and prior years.

# Origin Enterprises plc

## Notes to the preliminary results statement (continued)

For the financial year ended 31 July 2025

### 9 Post-employment benefit obligations

The Group operates a number of defined benefit pension schemes and defined contribution schemes with assets held in separate trustee administered funds. All of the defined benefit schemes are closed to new members.

The valuations of the defined benefit schemes used for the purposes of the following disclosures are those of the most recent actuarial valuations carried out at 31 July 2025 by an independent, qualified actuary. The valuations have been performed using the projected unit method.

#### Movement in net asset recognised in the Consolidated Statement of Financial Position

	2025 €'000	2024 €'000
At 1 August	6,715	2,579
Current service cost	(113)	(150)
Administrative expenses paid from plan assets	(135)	(246)
Employer contributions	133	1,199
Other finance income	309	124
Remeasurements	(18)	3,154
Translation adjustments	(86)	55
<b>At 31 July</b>	<b>6,805</b>	<b>6,715</b>

### 10 Acquisition of subsidiary undertakings

On 30 August 2024, the Group acquired 100% of the share capital of Bowland Ecology Limited, specialising in terrestrial and freshwater ecology, delivering a full range of ecological technical solutions.

On 2 September 2024, the Group acquired 100% of the share capital of Avian Ecology Limited, a company providing a broad range of services, particularly specialising in the areas of ornithology and renewable energy issues.

On 25 October 2024, the Group acquired 100% of the share capital of Brooks Ecological Limited, a company providing expertise in ecology and biodiversity alongside additional specialisms in arboriculture and landscape architecture.

On 25 October 2024, the Group acquired 100% of the share capital of GE Consulting Services (UK) Limited, a company providing ecological and arboricultural consulting services and practical land management solutions.

On 1 April 2025, the Group acquired Scott Cawley Limited, a company that provides ecological survey and impact assessment services to the planning and development sectors in Ireland.

On 9 May 2025, the Group acquired 100% of the share capital of Elixir Garden Supplies Limited, a UK-based industry leader in online gardening supplies with extensive expertise in fertilisers, feeds and garden care.

# Origin Enterprises plc

## Notes to the preliminary results statement (continued)

For the financial year ended 31 July 2025

### 10 Acquisition of subsidiary undertakings – continued

Details of the net assets acquired and goodwill arising from the business combinations are as follows:

	Fair value €'000
<b>Assets</b>	
<b>Non-current</b>	
Property, plant & equipment	563
Intangible assets	11,795
<b>Total non-current assets</b>	<b>12,358</b>
<b>Current assets</b>	
Inventory	1,863
Trade and other receivables (i)	4,468
Cash and cash equivalents	10,143
<b>Total current assets</b>	<b>16,474</b>
<b>Liabilities</b>	
Trade and other payables	(3,890)
Corporation tax	(1,418)
Deferred tax liability	(2,541)
<b>Total liabilities</b>	<b>(7,849)</b>
<b>Total identifiable net assets at fair value</b>	<b>20,983</b>
Goodwill arising on acquisition	16,326
<b>Total net assets acquired</b>	<b>37,309</b>
<b>Consideration satisfied by:</b>	
Cash consideration	25,809
Put option arising from acquisition	4,938
Contingent consideration arising from acquisition	6,562
<b>Total consideration related to acquisitions</b>	<b>37,309</b>
<b>Net cash outflow – arising on acquisitions</b>	
Cash consideration	25,809
Less cash and cash equivalents acquired	(10,143)
<b>Total consideration related to acquisitions</b>	<b>15,666</b>

(i) Trade Receivables acquired were €4.5 million. All amounts deemed recoverable.

# Origin Enterprises plc

## Notes to the preliminary results statement (continued)

For the financial year ended 31 July 2025

### 11 Analysis of net cash / (debt)

	2024	Cash flow	Non-cash	Translation	2025
	€'000	€'000	movements €'000	adjustments €'000	€'000
Cash	124,540	48,388	-	(3,150)	169,778
Overdrafts	(1)	(69)	-	-	(70)
<b>Cash and cash equivalents</b>	<b>124,539</b>	<b>48,319</b>	<b>-</b>	<b>(3,150)</b>	<b>169,708</b>
Loans	(196,225)	(45,838)	(655)	2,167	(240,551)
<b>Net (debt) / cash</b>	<b>(71,686)</b>	<b>2,481</b>	<b>(655)</b>	<b>(983)</b>	<b>(70,843)</b>
Lease liabilities	(61,532)	20,774	(29,341)	1,802	(68,297)
<b>Net debt including lease liabilities</b>	<b>(133,218)</b>	<b>23,255</b>	<b>(29,996)</b>	<b>819</b>	<b>(139,140)</b>

# Origin Enterprises plc

## Notes to the preliminary results statement (continued)

For the financial year ended 31 July 2025

### 12 Share capital

	2025 €'000	2024 €'000
<b>Authorised</b>		
250,000,000 ordinary shares of €0.01 each (i)	2,500	2,500
<b>Allotted, called up and fully paid</b>		
119,741,531 (2024: 125,320,375) ordinary shares of €0.01 each (i) (ii)	1,197	1,253

	Number of treasury shares	Nominal value of shares €	Carrying value of shares €'000
<b>Treasury shares in issue</b>			
At 1 August 2024	18,689,635	186,896	67,569
Share buy-back (ii)	550,839	5,508	1,850
Cancellation of treasury shares (iii)	(5,578,844)	(55,788)	(20,128)
Re-issue of treasury shares (iv)	(644,326)	(6,443)	(2,325)
<b>At July 2025</b>	<b>13,017,304</b>	<b>130,173</b>	<b>46,966</b>

- (i) Ordinary shareholders are entitled to dividends as declared and each ordinary share carries equal voting rights at meetings of the Company.
- (ii) During the financial year, the Group completed a share buy-back programme. The total number of ordinary shares purchased by the Group during the financial year was 550,839 for a total consideration before expenses of €1.9 million. The re-purchased shares are held as treasury shares.
- (iii) On 26 June 2025, the Group cancelled 5,578,844 treasury shares.
- (iv) During the financial year, the Group re-issued 644,326 treasury shares to satisfy the exercise of share options granted under the Company's Long-Term Incentive Plan (2015).

# Origin Enterprises plc

## Notes to the preliminary results statement (continued)

For the financial year ended 31 July 2025

### 13 Return on capital employed

Return on capital employed is a key performance indicator for the Group and represents Group earnings before interest, tax and amortisation of non-ERP related intangible assets taken as a percentage of Group net assets and is consistent with the definition approved as part of the 2015 Long Term Incentive Plan.

	2025 €'000	2024 €'000
Total assets	1,467,174	1,402,316
Total liabilities	(1,042,920)	(997,386)
<i>Adjusted for:</i>		
Net debt	139,140	133,218
Tax, put option and derivative financial instruments, net	30,625	19,419
Accumulated amortisation of non-ERP related intangible assets	73,619	96,590
<b>Capital employed</b>	<b>667,638</b>	<b>654,157</b>
<b>Average capital employed</b>	<b>827,467</b>	<b>800,653</b>
Operating profit (excluding exceptional items)	<b>77,187</b>	70,204
Amortisation of non-ERP intangible assets	12,758	13,312
Share of profit of associates and joint venture	9,048	6,421
<b>Return</b>	<b>98,993</b>	<b>89,937</b>
<b>Return on capital employed</b>	<b>12.0%</b>	11.2%

In years where the Group makes significant acquisitions or disposals, the return on invested capital calculation is adjusted accordingly to ensure that the impact of the acquisition or disposal is time apportioned appropriately.

### 14 Related party transactions

Related party transactions occurring in the year were similar in nature to those described in the 2024 Annual Report.

### 15 Dividend

The Directors are proposing a final dividend of 14.15 cent per ordinary share for approval at the AGM in November 2025, bringing the total dividend payment to 17.30 cent. Subject to shareholder approval at the AGM, this final dividend will be paid on 6 February 2026 to shareholders on the register on 16 January 2026.

### 16 Subsequent events

There have been no material events subsequent to 31 July 2025 that would require adjustment to or disclosure in this report.