Origin
ENTERPRISES

PARTNERSHIPS THAT DELIVER



ANNUAL REPORT 2026

Contents

Overview

Welcome 2
Our Impact at a Glance 4
The Origin Model in Practice 6
The Origin Approach 12
What Sustainability Means to Us 14
Partnerships that Deliver 16
Investment Case 18
Chairman's Statement 20

Strategic Report

Chief Executive Officer's Review 24
Our Business Sectors 28
Our Value Chain 32
Our Business Model 34
Our Strategy 38
KPIs 44
Financial Review 46
Alternative Performance Measures 52
Business Review 54
Sustainability Review 70
Risk Report 80

Governance

Board of Directors 92
Directors' Report 94
Chairman's Overview 98
Corporate Governance Statement 101
Nomination and Corporate Governance Committee Report 108
Audit and Risk Committee Report 112
Remuneration Committee Report 118
Directors and Other Information 132
Statement of Directors' Responsibilities 133

Financial Statements

Independent Auditors' Report 136
Consolidated Income Statement 144
Consolidated Statement of Comprehensive Income 145
Consolidated Statement of Financial Position 146
Consolidated Statement of Changes in Equity 148
Consolidated Statement of Cash Flows 150
Group Accounting Policies 151
Notes to the Group Financial Statements 159
Company Balance Sheet 220
Company Statement of Changes in Equity 221
Company Accounting Policies 222
Notes to the Company Financial Statements 224

Highlights

Revenue (€m)

FY26	€2,118.2m
FY25	€2,109.1m

Operating profit (€m)[1]

FY26	€89.5m
FY25	€90.0m

Group operating profit (€m)[2]

FY26	€100.7m
FY25	€99.0m

ROCE[3]

FY26	10.9%
FY25	12.0%

Adjusted diluted EPS[4]

FY26	53.51c
FY25	54.21c

Free cash flow[5]

FY26	€43.3m
FY25	€61.5m

1. The definition and calculation of operating profit is set out on p. 52.
2. The definition and calculation of Group operating profit is set out on p. 53.
3. The definition and calculation of ROCE is set out on p. 53.
4. Before amortisation of non-ERP intangible assets, net of related deferred tax (2026: €9.2m, 2025: €9.9m) and exceptional items, net of tax (2026: charge €4.5m, 2025: gain €2.1m).
5. The definition and calculation of free cash flow is set out on p. 53.

Partnerships that deliver

For generations, Origin has partnered with those who manage and improve the land.

From agriculture to infrastructure, we provide the expert advice, specialist products, technical services, and technologies that help customers navigate an increasingly complex land-use environment with confidence.

Working in partnership is fundamental to how we create value. Long-standing relationships with customers deepen our understanding of their needs; collaboration with suppliers strengthens continuity of supply and accelerates innovation; research partnerships advance technical knowledge; and expertise shared across our businesses enables us to deliver more integrated solutions.

This Annual Report explains how these partnerships continue to shape Origin's evolution, support investment in future growth and advance our approach to shaping the future of sustainable land use.

Agriculture
A long-term partnership creating new opportunity
→ *p. 10*



Agriculture
Bringing specialist insight directly to the farmer
→ *p. 8*



Living Landscapes
Responding to changing customer needs
→ *p. 42*



Living Landscapes
A partnership designed to grow with the landscape
→ *p. 68*



Welcome to Our Annual Report 2026



The expectations placed on land have never been greater.

Wherever it is managed, land is increasingly expected to deliver more – supporting productive businesses, stronger natural systems, greater resilience and lasting prosperity for the communities and economies that depend on it.

Origin provides the expertise, technology, and solutions to help landowners, farmers, and industries become better stewards of the land, unlocking its potential while ensuring resilience for generations to come.

What we do

We deliver expert advice, leading products and services, and innovative technologies to our customers, tailored to the unique needs of their land.

Where we operate

Our businesses span agronomy, soil and animal nutrition, sports turf, green infrastructure, and ecology. Together, we provide customers across the agriculture, amenity, infrastructure development, and environmental markets with access to a broad range of complementary capabilities, maintaining leading market positions in the UK, Ireland, Romania, Poland, and Brazil.

Driven by how we make a difference

Our Vision

A world where land achieves its true potential for people, businesses and nature.

Our Purpose

Enriching lands.
Empowering lives.

Guided by strong governance

We are committed to operating with integrity, transparency and accountability, supported by strong governance that promotes ethical behaviour, compliance and responsible decision-making. We are equally committed to open engagement with our stakeholders and transparent reporting on our performance, reflecting our approach to responsible business and long-term value creation.

The Origin Model



Shaping the Future of Sustainable Land Use

Delivering expertise

We invest in product research, technical expertise and practical field experience to identify, evaluate and recommend the best products, technologies and practices across the markets we serve. We help customers make better-informed decisions by delivering expertise through multiple approaches, including product development and manufacture, logistics, and value-added distribution and advice – supported by our own capabilities and our long-standing relationships with leading manufacturers, suppliers and research partners.

Empowering lives

By delivering expertise to our customers, we help them determine the best course of action for their land. We support those decisions with the tailored products, services and solutions needed to turn them into practical outcomes – whether improving productivity, restoring ecosystems, supporting critical infrastructure or creating healthier, more resilient landscapes.

Enriching lands

Land supports food production, biodiversity and the places where people live, work and connect. Every decision made today influences how it performs now and in the future. Empowered decisions – supported by the right advice and the right solutions – contribute to productive farms, thriving habitats and green spaces that will continue to benefit people, communities and nature for generations to come.

Our Impact at a Glance

Partnerships that turn expertise into action

Our work starts with the land and the people who manage it. Across the markets we serve, we build close partnerships with customers, combining specialist expertise and practical experience with the products, services and technologies they need to achieve their goals.

From Agriculture to Living Landscapes, we help farmers, landowners and businesses improve performance, strengthen resilience, respond to changing requirements and deliver better outcomes, drawing on both our own strengths and those of our supply chain and research partners.

While the markets we serve are diverse, our approach is consistent: understanding our customers' needs, applying expertise where it matters and delivering practical solutions that create lasting value. The measures on the following pages provide a snapshot of the difference we're making for our customers, our people, and the environments in which we operate.

Revenue

€2,118.2M

90.6%	Agriculture
9.4%	Living Landscapes
57.4%	Ireland and the UK
26.5%	Continental Europe
6.7%	Latin America
9.4%	Living Landscapes

Operating profit

€89.5M

80.2%	Agriculture
19.8%	Living Landscapes
46.5%	Ireland and the UK
17.4%	Continental Europe
16.3%	Latin America
19.8%	Living Landscapes



€100.7m
Group operating profit

3.2K
People employed

55,000+
Field trial plots each year

17.5m+
Trees protected and established each year through our products

The Origin Model in Practice

Agriculture



Sectors
Sustainable Agronomy, Soil Nutrition, Animal Nutrition

Customers
Farmers, Agribusinesses, Co-operatives

Delivering Expertise	Empowering Lives	Enriching Lands
We build expertise through product research, extensive field trials and practical experience. This allows us to independently assess, develop and recommend the products, technologies and practices that will deliver the best outcomes for customers – whether developed by Origin or sourced through our partnerships with leading manufacturers and suppliers.	Long-term relationships are at the heart of our business. We work alongside customers throughout the growing cycle, providing trusted technical expertise, reliable access to products, and practical support that helps them respond to changing conditions, manage risk and improve the performance of their business.	The long-term success of agriculture depends on productive, resilient land. Through better nutrient management, improved soil health and efficient use of resources, we help growers protect and enhance the land they rely on while supporting the long-term performance of their businesses.
Tailored Advice Trusted advisors translate global research, field trials and local knowledge into tailored recommendations and practical solutions for each farm.	**Building Capability** Technical training, digital tools and demonstration events help customers build the knowledge, skills and confidence to improve on-farm performance.	**Long-Term Stewardship** Better crop nutrition, healthier soils and more efficient use of natural resources help build productive and resilient farming systems.
680+ Technical sales advisors	**6,500+** Customers attended a training or technical event during FY26	**140+** Biosolutions products trialled or investigated in FY26

Living Landscapes

Sectors
Sports, Landscapes, Environmental

Customers
Sports Grounds, Developers, Local Authorities, Foresters, Utilities, Landowners

Delivering Expertise	Empowering Lives	Enriching Lands
Our specialists – from ecologists and turf agronomists to technical advisors – provide practical, science-based expertise that helps customers make informed decisions. Through specialist products and technical advice, we support high-performing sports surfaces, successful green infrastructure and landscaping projects, and healthier, more resilient landscapes.	We help customers balance the increasing demands placed on land by providing trusted guidance and the practical means to act. By combining technical expertise, specialist products, and practical support, we help them deliver programmes responsibly, create high-performing landscapes and enhance the natural environment.	The landscapes created today will shape the places where future generations live, work and connect. By helping land achieve environmental, social and commercial outcomes, our solutions contribute to healthier, more resilient and more valuable places.
Tailored Advice Technical specialists apply multidisciplinary expertise to solve complex land challenges across the built and natural environment.	**Building Capacity** Our expanding platform brings together complementary expertise, products and technical services, giving customers access to broader capabilities supporting delivery	**Long Term Stewardship** Well-planned, well-managed landscapes support thriving communities, resilient infrastructure and healthier natural environments for generations to come.
All 20 Premier League football clubs supplied in FY26	**284** Council, Charity, and Community Forest projects supplied with Landscapes products in FY26	**23** Renewable energy consents delivered in FY26, for projects totalling **1,316MW** of clean power

The Origin Model in Practice

Empowering Lives in Action
Bringing specialist insight directly to the farmer



F1rst Agbiotech | Solo Ideal Programme, Brazil

The greatest risks to crop performance are often the ones you can't see.

In Brazil, our F1rst Agbiotech business is tackling one of those hidden threats head on: plant-parasitic nematodes – pests invisible to the naked eye that attack crop roots, compromise plant development and can significantly reduce farm profitability.

"Early detection makes all the difference. Identifying nematodes and other threats before symptoms appear in the field allows for more effective interventions, preserving plant health and ensuring productive potential," explains Higor Henrique, Biological Sales Coordinator at F1rst.

> Many growers believed they had no issues because they didn't see visual symptoms.

Higor Henrique
Biological Sales Coordinator at F1rst Agbiotech

Aware of this challenge, the team created the 'Solo Ideal' ('Ideal Soil') programme to make specialist diagnosis available directly on the farm.

Using a mobile laboratory, our specialists analyse soil and root samples on site and then review the findings with the grower. This real-time microscopic analysis identifies the presence and development stage of nematodes, providing information that visual crop assessment alone cannot, and enables our team to issue immediate practical management recommendations.

"When we show producers the presence of problematic nematodes at different life stages, there is no doubt about the seriousness of the problem. This builds trust and speeds up decision-making, because they can clearly see what is harming their crops," explains Henrique.

Already operating in most regions across Brazil, such as coffee-producing Southern Minas Gerais and Alta Mogiana, and grain-producing Goiás and Western Bahia, the programme has established itself as a strategic differentiator, empowering coffee, soybean, and corn growers to tackle this hidden issue and increase their competitiveness.

"Many growers believed they had no issues because they didn't see visual symptoms. When we presented the diagnosis, they were surprised by the number of nematodes found in the roots and the potential losses they have due to it. From that point on, confidence in the work increases and producers begin to follow the recommended management practices," Henrique concludes.

Enriching Lands in Action
Keeping living surfaces performing, season after season

Origin Amenity Solutions | Cromer Lawn Tennis & Squash Association, Norfolk

Across the year, Cromer Lawn Tennis & Squash Association's 10 natural grass courts host everything from daily play to county championships and a British Tour event. Supporting around 500 members, including 120 juniors, the quality and performance of the courts is shaped as much by the work between seasons as during the peak months from April to September.

Origin Amenity Solutions ('OAS') has partnered with Groundsman and General Manager Matthew Jordan over a number of years, developing this programme around the demands of the courts.

> It's thanks to this partnership that our grass courts are as good as they are.

Matthew Jordan
Groundsman and General Manager at Cromer Lawn Tennis & Squash Association



Each year, the courts are reseeded with hard-wearing dwarf ryegrass and established through autumn. Specialist nutrition supports grass health through the winter before attention turns to spring preparation and maintaining performance as playing intensity increases through the summer.

The programme has evolved through experience. OAS Area Sales Representative Mark Keysell works alongside Matthew on product selection and practical guidance, balancing the performance required with the commercial realities of running the club. As Matthew explains, "We have budgets to work to and really appreciate that Mark respects this and structures a plan that delivers both value and long-term results."

OAS is now Cromer's sole supplier of grass seed, nutrition and line marking paint, and the outcome is visible in the courts themselves. Year-round renovation, establishment and management sustains the 10 natural grass surfaces through changing conditions and intensive use, allowing them to continue supporting players from junior and everyday participation through to competitive sport.

It is a long-term approach to maintaining the quality and performance of the landscape — and one Matthew credits directly to the relationship with OAS: "It's thanks to this partnership that our grass courts are as good as they are."

A LONG-TERM PARTNERSHIP CREATING NEW OPPORTUNITY

Agrii UK | Rowles Farm, Berkshire

For more than 40 years, the Carlisle family at Rowles Farm has worked with Agrii to make decisions about its crops and the land it manages. Over that time, both the farm and the relationship have evolved, but the core partnership has remained the same: combining the family's knowledge of its land with Agrii's research, technical expertise and wider experience to make informed decisions.

For Will Carlisle, Agrii's value is not simply the advice of one agronomist. Their advisor, Ed, brings knowledge from across Agrii's wider network and applies it in the context of a farm he knows in detail – from its particular weed and disease pressures to the challenges emerging during the season. As Will puts it, "You know what's going on nationally that might affect what we're doing back on our farm."

Just as importantly, Agrii can supply the products needed to put that advice into practice, with the scale and supply capability to get them onto farm at the right time. As Will explains: "When we need the products, generally I'd say 99.9% of the time they're here on-farm."

This partnership has also supported Rowles Farm as it has diversified. When the family began exploring the potential for a vineyard, Agrii was able to bring specialist viticulture expertise to the table, demonstrating the breadth of expertise that sits behind the local Agrii relationship. As the needs of the customer changed, the partnership could draw on different specialist knowledge and apply it to a new challenge, while retaining an understanding of the wider farm and the people running it.

The relationship also demonstrates the value of continuity. When Rowles Farm's long-standing Agrii agronomist retired, his knowledge of the farm was passed to Ed over a managed transition, preserving decades of understanding while bringing a new perspective into the partnership.

For Will and the Carlisle family, this partnership with Ed and with Agrii combines a trusted relationship with the ability to deliver expertise in practice – providing all the support needed to turn new opportunities into action.

> You know what's going on nationally that might affect what we're doing back on our farm.
>
> **Will Carlisle** Farmer at Rowles Farm



The Origin Approach

Agriculture

Technical Expertise, Local Knowledge, Trusted Partnerships

Farming is an inherently local industry. Customer needs, production systems and routes to market vary between countries, regions and sectors, requiring different products, services and technical support. Origin combines the local presence and market understanding of its individual businesses with the scale, expertise and capabilities of a wider international Group, enabling us to serve customers effectively while sharing knowledge, resources and innovation across markets.

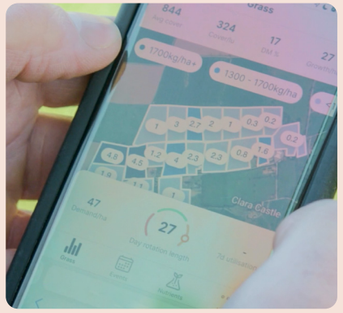
Each business serves a distinct customer base, reflecting the different needs of the agricultural value chain. Across the Group, the same principles apply: technical expertise, local knowledge and trusted relationships, strengthened by the breadth and scale of our network, help customers improve productivity, optimise the use of resources and strengthen the long-term performance of their businesses.

Technical Expertise



Technical expertise underpins how we develop, select and bring our products, technologies and services to market. Through independent product research, field trials and practical experience, our teams build the evidence and insight needed to identify what works and where. That expertise is then applied with our customers to enable improved outcomes, respond to changing agronomic, commercial and regulatory requirements, and deliver solutions that are relevant, effective and trusted.

Local Knowledge



Farming systems, regulations and customer requirements differ across the regions we operate in. Our local teams combine technical expertise with practical knowledge of their markets to ensure the products, technologies and services we provide reflect those differences. This local tailoring is evident across our businesses, for example through our digital precision agronomy tools adapted to different farming systems; our 18,500+ fertiliser blends formulated for specific crops, soils and conditions; and our bespoke agronomy services and biosolutions shaped around the needs of individual markets and customers.

Trusted Partnerships



We build long-term customer relationships by consistently delivering expertise through our advice, product portfolio and logistics, and by reliably supplying the right products at the right time to empower the farmer to get the job done and enrich their land. Working closely with customers throughout the growing cycle gives our teams first-hand insight into changing priorities, production systems and market requirements. This understanding helps shape the products, services and technical capabilities we provide, allowing our businesses to anticipate changing market requirements and continue delivering value as customer needs evolve.

Living Landscapes

Land management outside agriculture spans a diverse range of customers, landscapes and technical disciplines. From sports surfaces, public spaces and professional landscaping to forestry, renewable energy and the natural environment, every customer has different objectives and every site presents different technical, environmental and operational considerations. Meeting these requirements demands more than individual products or services – it requires joined-up expertise across specialisms, practical experience and a deep understanding of the outcomes each customer is looking for.

Origin is continuing to build a portfolio of specialist businesses that reflects these customer objectives. Each business serves a distinct customer base and area of expertise, mirroring the breadth of the Living Landscapes market. Together, they give customers access to a broad range of specialist expertise, allowing them to engage with individual businesses or benefit from complementary capabilities across several Origin businesses as their requirements evolve. It is this combination of technical capability, practical delivery and customer understanding that defines Origin's approach to Living Landscapes.

Technical Expertise



Technical expertise shapes every solution we provide. Through multidisciplinary specialist advice, professional products, and practical delivery, our breadth of capability allows us to apply the right expertise to each requirement – helping customers make informed decisions and achieve successful outcomes across a broad range of landscapes.

Local Knowledge



Every site has a different purpose. A professional sports surface, urban development, woodland, renewable energy project or habitat restoration scheme each presents different commercial, technical and operational requirements. Our teams understand these differences, recommending the products, services and specialist support most appropriate for how the land will be used, managed and maintained. This ensures every solution is shaped by the specific objectives of the customer.

Trusted Partnerships



Customers engage with Origin on different requirements, from enhancing sports surfaces and supporting professional landscaping projects to delivering ecological assessments, habitat creation and planning consultancy. As their requirements evolve, customers can continue to partner with us across a broader range of specialist expertise through our growing Living Landscapes portfolio. The insight we gain from these long-term partnerships with our customers informs where we invest, helping ensure they continue to have access to the specialist expertise, products and services they need as new challenges and opportunities emerge.

What Sustainability Means to Us



Land is at the centre of what we do. Across Agriculture and Living Landscapes, our role is to provide the expertise, products and services that help customers manage their land and resources well.

Our people and partnerships are fundamental to how we do this. Our businesses rely on the strength of our teams and the relationships we build with customers, suppliers, research organisations and communities as a foundation for our long-term success.

For Origin, sustainability means taking a long-term view of how we operate, support and develop our people, and manage our impacts, while helping customers respond to three themes that are becoming increasingly important: climate change, food and energy security, and biodiversity.

Climate
Responding to a changing world

Weather has a direct and material impact on the land our customers manage, and on our own business. Rainfall, temperature and extreme weather can have major implications on our customers' ability to perform certain tasks at key times of year, and for the ultimate performance of the land.

Our expertise helps customers respond to the changing climate. Our technical teams combine specialist knowledge, research, practical experience and digital tools to help customers make informed decisions as conditions, requirements and available solutions evolve.

We are also tracking the factors driving our own emissions, and using that insight to identify where action can make a difference. Our science-based near-term targets set out the reductions we are working towards.

Food and energy security
Supporting food production and renewable energy

Food production depends on productive agriculture. Farmers need to maintain crop performance while managing changing weather, costs, regulation and the resources available to them.

We play a critical role in strengthening global food and energy security by helping farmers produce more with less, increasing productivity while supporting responsible land use.

At the same time, our planning, ecology and environmental specialists support renewable energy and associated infrastructure projects, helping customers understand sites, navigate regulatory requirements and progress projects through development.

Biodiversity and natural environment
Managing land with nature in mind

From agricultural production to sports, infrastructure and development, the way land is used directly affects soils, habitats and wildlife.

Across the landscapes our customers manage, our technical and environmental specialists combine research, field evidence and practical solutions to support better outcomes for soils, habitats, species, planting and land use, helping protect and enhance biodiversity over time.

The opportunity ahead

Together, these themes create a growing need for the integrated expertise, products and services Origin provides. As customers respond to a changing climate, pressure on food and energy systems, and increasing expectations around biodiversity, we see opportunities to deepen existing relationships, develop new solutions and apply our capabilities in areas where demand is growing.

Our breadth across Agriculture and Living Landscapes also allows us to take a more holistic view of land use than our competitors in any individual sector. With land use becoming more complex, and expected to meet multiple commercial, environmental and social priorities simultaneously, we expect this advantage to become increasingly relevant.

By bringing together capabilities across agronomy, ecology, regulation, infrastructure and many specialist products and services, we can address a wider range of our customers' needs and build stronger solutions across the Group. This broadens the opportunity available to our business, and gives customers access to joined-up expertise and practical support to meet all the needs of their land.

For more on our sustainability strategy, Nurturing Growth, see p. 70–79 →

PARTNERSHIPS THAT DELIVER

Our relationships extend the knowledge, expertise and capabilities available to the Group.

We work across businesses and disciplines, and with customers, suppliers, researchers, industry partners and specialists, bringing together different perspectives and expertise to respond to changing needs and opportunities.



Extending Capability. Strengthening Our Offering.

Customer partnerships provide a close understanding of changing needs.

Research, supplier and specialist partners provide access to new thinking, products and technologies.

Collaboration between our businesses connects expertise and capabilities across the Group.

Our people apply this knowledge, experience and capability to develop what we offer and deliver for our customers.



Investment Case

Origin Enterprises is a leading international group focused on improving how land is managed – providing advice, products, and supporting services across the agriculture, sports & recreation, urban & infrastructure development, and environmental markets.

Across the UK, Ireland, Continental Europe and Brazil, we have built leading positions in sectors where technical knowledge and specialist capabilities increasingly influence purchasing decisions.

Operating through two complementary segments, Agriculture and Living Landscapes, we are positioned at the intersection of global food production, technology, land management, environmental regulation, and biodiversity enhancement, and well primed to benefit from the long-term trends shaping each of these areas.

The Origin Advantage



As farming systems, land management and environmental requirements become more complex, the value of a trusted partner that helps customers make informed decisions and apply the right products and services for their specific requirements increases.

Our market positions have been built by honing the technical performance, cost, commercial returns and long-term outcomes of our solutions. Customers return because they value the confidence that comes from the informed advice, dependable service and field-tested solutions we provide.

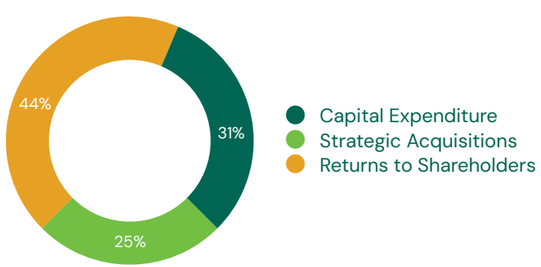
These long-term customer partnerships, alongside our breadth of expertise and capabilities, create opportunities to broaden the products and services customers access over time, providing Origin with increasing, recurring demand, valuable market insight and a strong understanding of evolving customer needs.

Our core values of People, Partnerships, Innovation, Integrity and Community shape how we build these relationships, and how we continue to invest in the capabilities that support them.

Every customer has different objectives, but our approach remains consistent: understand the requirement, apply the right expertise and build long-term partnerships that create value for both the customer and Origin.

FY22 to FY26 Capital Allocation

Our capital allocation strategy is focused on long-term value creation. We invest organically in areas such as technical capability, digital platforms and operational efficiency, and pursue targeted acquisitions where they strengthen our expertise or market position. This disciplined approach is supported by a strong balance sheet, consistent cash generation and a proven track record of balancing growth investment with shareholder returns.



Why Invest in Origin

1 Strong Market Positions Across Diverse Geographies

- Leading positions across the UK, Ireland, Continental Europe and Brazil
- Blend of local market knowledge with global reach
- Presence in both mature and high-growth regions enables scaling of best practices while adapting solutions to specific environmental and regulatory conditions

2 Solid Financial Foundation for Growth

- Diversified and resilient earnings base across markets and geographies
- Strong balance sheet with disciplined capital allocation and consistent cash generation
- Proven management team with aligned incentives and strong execution track record
- Financial strength underpins ability to adapt to economic cycles while delivering stable, high-margin growth across diversified markets

3 Unique Integrated Solutions Model

- Only listed company combining agriculture and ecological services at scale
- 300+ agronomists and ~175 ecologists providing expert advisory services
- Proprietary digital platforms driving precision agriculture

4 High-Growth Living Landscapes Platform

- 19.8% of Group operating profit (FY26), underpinned by a diversified platform across Sports, Landscapes and Environmental
- Established market positions in sports turf and landscaping, complemented by a scaled and growing ecological services platform (~175 ecologists)
- Positioned to capture growth across green infrastructure, sports surfaces and the UK Biodiversity Net Gain market (forecast to approach £3bn by 2035), alongside a significant long-term EU ecological services opportunity

5 Structural Growth Tailwinds

- Long-term food security and yield optimisation
- Customer demand for profitability and efficiency gains
- Evolving regulation and land-use standards supporting demand across agriculture and ecological services
- Growth in green infrastructure and land management markets

Chairman's Statement



Dear Shareholder,

I am pleased to present my first Chairman's Statement following my appointment as Group Chairman in March 2026.

Before reflecting on the year, I would like to acknowledge the significant contribution made by my predecessor, Gary Britton. Gary provided strong leadership to the Board and the Group over many years and worked closely with me to ensure a smooth and seamless transition of responsibilities. On behalf of the Board, I would like to thank Gary for his commitment, guidance and stewardship of Origin and wish him every success for the future.

Since becoming Chairman, I have spent considerable time engaging with colleagues and visiting businesses across the Group. What has impressed me most is the quality of our people, the strength of our customer relationships, and the deep technical expertise that exists throughout the Group. From crop protection and agronomy to environmental services and digital technology, I have seen first-hand the breadth of capabilities that underpin Origin's success. Equally, I have been struck by the pride, commitment and entrepreneurial spirit demonstrated by colleagues across the Group. These qualities provide confidence that Origin is very well positioned for the future.

Performance and Capital Allocation
Despite ongoing economic uncertainty and evolving market conditions across several sectors, Origin delivered a resilient performance in FY26, generating Group operating profit of €100.7m and adjusted diluted earnings per share of 53.51 cent. The Group also maintained strong cash generation, achieving free cash flow conversion of 87.7% while preserving a robust balance sheet and delivering a return on capital employed of 10.9%.

The Board remains focused on disciplined capital allocation, balancing investment in future growth opportunities with delivering appropriate returns to shareholders. Our strong balance sheet and cash generation continue to provide flexibility to invest in strategic initiatives, support organic growth opportunities and pursue carefully selected acquisitions where they enhance shareholder value.

The End of One Strategic Cycle and the Beginning of Another
FY26 marks an important milestone for Origin. The five-year strategic cycle originally outlined at our Capital Markets Day in 2022 has now reached completion. During that period, the Group has continued to evolve significantly. We have strengthened our market positions, expanded our Living Landscapes platform, enhanced our sustainability credentials and diversified our earnings base. Throughout the five-year period, the Group delivered cumulative operating profit of €474m against a five-year target of €415m and generated €324m of free cash flow. This strong cash generation enabled the Group to continue investing in organic growth and strategic acquisitions while returning approximately €172m to shareholders through dividends and share buybacks.

Throughout FY26, the Board worked closely with management to review progress against the existing strategy and shape the Group's ambitions for the next phase of development. Considerable time was devoted to assessing market opportunities, competitive positioning, capital allocation priorities and future growth opportunities across each of our divisions. These discussions reinforced our belief that Origin's strong operational performance, deep customer relationships, leading market positions and significant technical capability provide a compelling platform from which to create sustainable long-term value. I look forward to sharing this next chapter of Origin's development at our Capital Markets Day on 17 November 2026, where we will outline our strategy and ambitions for the next five years.

Living Landscapes
The strategic development of Living Landscapes has been one of the most significant achievements of the Group in recent years and now accounts for 19.8% of the Group's operating profit, compared with 18.4% in FY25.

The segment continues to benefit from favourable long-term market drivers including environmental stewardship, ecological consulting, green space management and sustainable land management practices. During the year, the Board maintained a strong focus on its strategic development, including leadership succession planning and opportunities for collaboration across the wider Group.

The investments made over recent years have established a high-quality platform of businesses within Living Landscapes with strong market positions and excellent growth prospects. We believe this segment will continue to play an important role in the Group's future development.

People and Culture
Everything we achieve as a Group is made possible by our people. Throughout my visits across the business, I have been struck by the enthusiasm, professionalism and commitment demonstrated by colleagues in every location. Whether working directly with farmers, supporting customers in our amenity and environmental businesses, developing digital solutions or providing support services, our people continue to embody Origin's values every day.

Leadership Development
The Board places significant importance on leadership development and succession planning. During the year we continued to invest in our Group-wide Leadership Development Programme, which brings together leaders from across Origin through an 18-month development journey focused on leadership capability, collaboration and future succession planning. A third cohort is due to commence later in 2026, reflecting our long-term commitment to developing internal talent.

We also continued to invest in the Female Potential Programme, which supports the development of female leaders across the Group. The programme has now evolved into a broader alumni network which provides ongoing support, mentoring and collaboration opportunities for participants. The development of diverse leadership pipelines remains an important strategic priority for the Board.

Diversity
We remain focused on progressing towards our gender diversity targets with female representation on the Board as at 31 July 2026 at 40%, ahead of our minimum target of 33%. We have also made considerable progress in our gender diversity targets across the leadership team with 30% female representation in management positions as at 31 July 2026, up from 29% in FY25 and already in line with our ambition of 30% female representation in leadership positions by 2030.

Employee Engagement and Values
Employee engagement also remains a key area of focus. Our latest Group-wide Let's Talk survey recorded employee engagement of 90%, with improvements across key engagement categories and employee advocacy levels remaining exceptionally strong. These results compare favourably with external benchmarks and reflect the commitment of our colleagues, the strength of our culture and confidence in leadership across the Group. The survey also provides valuable feedback to help shape future improvement initiatives and strengthen the employee experience.

Our values continue to be brought to life through the many activities undertaken across the Group, from community action projects and charitable initiatives to leadership development, employee wellbeing programmes and local engagement activities. During the year, members of the Board participated in the Ronald McDonald House 'Cooking for Families' programme in Dublin. The initiative reflected the Group's commitment to supporting the communities in which we operate and the values that underpin our culture. I am proud of the positive impact our colleagues continue to make both within and beyond our businesses.

Awards
Throughout the year, colleagues and businesses across the Group received external recognition for excellence in technical expertise, innovation and sustainability. Notable achievements included the prestigious Barrie Orme Shield, recognition through the Pro Landscaper 30 Under 30 Awards and an Excellence Award for supporting sustainable agriculture through advanced solutions and technologies. We were also delighted to see Helen Kirkpatrick, Non-Executive Director, recognised in the King's Birthday Honours 2026, receiving an OBE (Officer of the Order of the British Empire) for services to economic development and innovation. We also continued to celebrate colleagues through our Values in Practice programme, recognising those who consistently demonstrate the behaviours and values that underpin Origin's culture. Such recognition reflects the depth of talent across the Group and the commitment of our people to delivering value for customers, shareholders and communities alike.

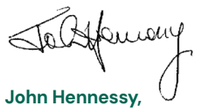
Sustainability
The Board remains committed to integrating sustainability considerations into business strategy and decision-making. Sustainability-related factors are increasingly influencing customer requirements, regulation and market opportunities across the sectors in which we operate. We therefore remain focused on ensuring Origin is well positioned to support customers through this transition while continuing to enhance our own governance, reporting and data capabilities.

The Board also welcomed the progress made by the Strategic Innovation Group, which continues to examine emerging opportunities that have the potential to shape the future of agriculture. Through a structured review of market developments, technology trends and sustainability-related opportunities, the Group is strengthening its capability to identify and assess initiatives that will support long-term value creation.

Looking Ahead
As we enter a new strategic cycle, I am confident about Origin's future. We possess strong market positions, talented people, deep customer relationships, leading technical expertise and a culture centred on innovation and continuous improvement. While market conditions will inevitably continue to evolve, the strength and resilience of the Group provide confidence in our ability to create sustainable long-term value.

I would like to thank our shareholders for their continued support and, on behalf of the Board, thank all of our employees for their dedication, commitment and contribution throughout the year.

I look forward to meeting many of you during the coming year and particularly at our Capital Markets Day in November as we outline the next phase of Origin's journey.



John Hennessy,
Non-Executive Chairman,
21 September 2026

Strategic Report

Chief Executive Officer's Review	24
Our Business Sectors	28
Our Value Chain	32
Our Business Model	34
Our Strategy	38
KPIs	44
Financial Review	46
Alternative Performance Measures	52
Business Review	54
Sustainability Review	70
Risk Report	80

Chief Executive Officer's Review



Dear Shareholder,

FY26 was a milestone year for Origin, as it marked the completion of our five-year strategic cycle established at our 2022 Capital Markets Day, and provided an opportunity to reflect on the significant progress made across the Group during that period. Through continued investment in our people, capabilities and market positions, we have built a stronger, more diversified, and more resilient business, while remaining focused on supporting our customers with technically-led products, services and advice.

The year also marked an important transition in Board leadership. I am delighted to welcome John Hennessy as Chairman following his appointment in March 2026. John has already brought valuable insight and perspective to the Board, and I look forward to working closely with him as we begin the next chapter in Origin's development. I would also like to thank Gary Britton for his leadership, guidance and support during his tenure as Chairman. Gary made a significant contribution to the development of Origin over many years and played an important role in shaping the business we are today.

While market conditions remained challenging across several of our businesses during the year, the strength of our customer relationships, the quality of our people and the resilience of our business model enabled us to continue making progress against our long-term objectives. I would like to thank our colleagues across the Group for their commitment and professionalism, and our customers and partners for the trust they continue to place in Origin.

Strategy
Origin's strategy over the past five years has focused on building a stronger business with a broader earnings base, capable of delivering sustainable growth across varying market conditions. Through disciplined investment, targeted acquisitions and a continued focus on innovation, we have strengthened our market positions, expanded our capabilities and broadened the solutions we provide to customers across agriculture, environmental services and sustainable land management.

Among the most important strategic developments of the past five years has been the evolution of Living Landscapes. Through a combination of organic growth and acquisitions in adjacent markets, the segment has grown significantly in scale and now contributes 19.8% of the operating profit of the Group. This expansion has diversified our earnings base while creating exposure to attractive future growth opportunities across the Sports, Landscapes and Environmental markets.

While broadening our exposure to other markets, we have continued to invest in our Agriculture businesses, strengthening customer propositions, enhancing specialist knowledge, improving our plants and facilities and driving innovation across areas such as biologicals, speciality nutrition and digital technologies. These investments are helping customers improve productivity, resource efficiency and sustainability outcomes.

As the current strategic cycle draws to a close, our focus has increasingly turned to the opportunities ahead. During FY26, the management team worked closely with the Board to define the Group's priorities for the next phase of development. We look forward to sharing our strategy and financial ambitions at our Capital Markets Day on 17 November 2026, outlining how we intend to build on the strong foundations established over the past five years and continue creating sustainable long-term value for shareholders.

Financial Performance
FY26 was characterised by challenging market conditions across several of our key end markets. Drought conditions across Ireland, the UK and parts of Continental Europe, low grain and oilseed prices, and ongoing geopolitical uncertainty and volatility in global input markets created challenges for both our customers and our businesses. Despite these conditions, the Group delivered a strong performance, generating Group operating profit of €100.7 million, an increase of 1.8%, with adjusted diluted EPS of 53.51 cent, ahead of prior year on a constant currency basis. Strong cash generation and disciplined management of working capital supported free cash flow conversion of 87.7%, ahead of our medium-term target.

The strength of our business model continues to be demonstrated by the diversity of our earnings streams, geographical footprint and customer base. Alongside solid performances across our core Agriculture operations, we benefited from continued growth in Living Landscapes and a strong contribution from our animal feed joint venture.

Cash generation remains a key strength of the Group. During the year, we generated free cash flow of €43.3 million, maintaining the capacity to invest in growth opportunities while continuing to return capital to shareholders. We also extended our €440 million revolving credit facility by a further 12 months to 2031, reinforcing the strength of our funding platform and providing capacity for future investment.

Over the five years since our 2022 Capital Markets Day, the Group has delivered cumulative operating profit of €474 million and average free cash flow conversion of 105%, exceeding the ambitions established at that time. In total we delivered €324 million of free cash flow which supported investment in acquisitions, research and development, production capacity, digital capabilities and shareholder returns, including completion of an €80 million buyback programme as committed to at our Capital Markets Day.

Agriculture: Supporting Resilient Food Production
Agriculture remains the foundation of Origin and we continue to hold leading market positions across many of our key geographies. Our purpose is increasingly important as farmers seek to balance productivity, profitability and sustainability while navigating changing environmental and regulatory requirements.

The operating environment during FY26 was particularly challenging. Following a positive start to the planting season, prolonged dry conditions impacted crop development across Ireland, the UK and parts of Continental Europe. At the same time, continued pressure on farm economics arising from input costs, financing costs and grain pricing created a more cautious spending environment for many customers.

Despite these conditions, our Agriculture segment generated operating profit of €71.8 million and demonstrated the resilience that comes from strong customer relationships, technical expertise and disciplined operational management. Our teams remained focused on helping customers optimise crop performance and navigate increasingly complex growing conditions.

Latin America delivered another strong performance supported by growing demand for speciality nutrition and biological solutions. We continue to believe that biologicals, plant nutrition technologies and innovation-led crop solutions represent attractive growth opportunities and remain central to our strategy of supporting more sustainable agricultural production. We also continued to invest selectively to strengthen our market positions, including the acquisition of Clarendon Agricare. The acquisition enhances our distribution footprint and expands our ability to serve customers across the Northern Ireland market.

Living Landscapes: Building a Diversified Growth Platform
Living Landscapes has become an increasingly important contributor to the Group's growth and profitability over recent years. The segment generated operating profit of €17.7 million in FY26 and now contributes 19.8% of the operating profit of the Group. The segment continues to benefit from favourable structural growth drivers, including increasing environmental awareness, biodiversity enhancement requirements, ecological consultancy demand and investment in green infrastructure and sustainable land management.

During the year, we continued to strengthen the platform both operationally and strategically. We enhanced the leadership structure, and invested in systems and people to support future growth. Post year-end we have also completed the acquisitions of Linemark International and Lighthouse Development Consulting. The addition of Linemark International gives us access to a greater international customer base for our Sports business, and the addition of Lighthouse Development Consulting expands our planning and development expertise and broadens the services available to clients operating in renewable energy, infrastructure and environmental markets.

Living Landscapes today represents an increasingly integrated business with strong market positions, highly specialised expertise and multiple opportunities for organic growth. As governments, businesses and communities place greater emphasis on sustainable land use and environmental stewardship, we believe the long-term prospects for this segment remain highly attractive.

Sustainability and Innovation
At Origin, sustainability is not a separate activity; it is embedded in the decisions we make, the products and services we provide and the areas in which we choose to invest. Across our businesses, we help customers improve productivity, efficiency and resilience through specialist advice, innovative products and services that support the effective management of land and natural resources. The markets in which we operate continue to evolve. Across agriculture, environmental services and land management, changing customer requirements, evolving regulation and increasing focus on climate, biodiversity and resource efficiency are influencing how land is managed and creating new opportunities for innovation and growth. These trends are shaping both the needs of our customers and the direction of our business.

Our ability to support customers through these changes is founded on the strength of our specialist skills. Whether supporting farmers through advances in crop nutrition, biological solutions and agronomy, or helping clients navigate increasingly complex environmental and planning requirements, our people play a critical role in helping customers make informed decisions and achieve better outcomes.

We believe these trends will continue to create attractive opportunities for growth. The continued development

of our environmental services businesses, investment in biological and speciality nutrition technologies, and the expansion of our specialist advisory capabilities all reflect areas where customer demand is growing and where we believe Origin can establish and strengthen leadership positions over the long term.

As we pursue these opportunities, we remain focused on operating responsibly. Product stewardship and trusted advice are central to our customer proposition and help ensure products are used safely, effectively and in a manner that supports informed decision-making.

Our People and Culture
The success of Origin is built on the commitment and dedication of our people. Across the Group, our colleagues work closely with customers every day, providing advice, innovative solutions and specialist services across agriculture, environmental management and sustainable land use. Much of the value we create comes from the quality of our people, and our ability to translate advice into practical solutions that help customers achieve their objectives.

As the Group continues to evolve, developing future leaders remains an important strategic priority. We operate in increasingly specialised markets where knowledge, leadership capability and commercial insight are critical to long-term success. We therefore continue to invest in leadership development, succession planning and talent programmes designed to strengthen capability across the organisation and prepare the next generation of leaders for future opportunities.

Our Group-wide Leadership Development Programme continues to play a valuable role in this regard, bringing together leaders from different businesses and geographies to build capability, collaboration and a broader understanding of the Group. The programme helps create stronger connections between businesses, encourages the sharing of knowledge and supports succession planning across the Group.

We also continue to invest in initiatives that support diversity and leadership development across the organisation. Programmes such as the Female Potential Programme, together with the wider alumni network that has evolved from it, are helping to build a diverse pipeline of future leaders while creating opportunities for mentoring, collaboration and professional development.

Safety remains a fundamental responsibility across the Group. We remain committed to maintaining a strong safety culture through leadership, investment and continuous improvement across our operations. This commitment underpins everything we do and remains a core measure of operational excellence.

Our employee engagement levels continue to demonstrate the strength of the culture that exists throughout Origin. I continue to be inspired by the passion, expertise and commitment of colleagues across the Group and would like to sincerely thank every member of the Origin team for their contribution during the year. Their efforts continue to be a key driver of our success and position us strongly for the future.

Looking Ahead
Origin enters FY27 with strong foundations, leading market positions and a clear sense of purpose. The completion of our 2022 strategic cycle provides an opportunity to reflect on the progress achieved over the past five years, but equally to focus on the opportunities that now lie ahead. Agriculture continues to play a critical role in supporting global food production, while environmental services, biodiversity enhancement and sustainable land management are becoming increasingly important across many of the markets in which we operate.

The refreshed strategy that will be presented at our Capital Markets Day in November 2026 builds on these strengths. It reflects our confidence in the long-term opportunities available across both Agriculture and Living Landscapes and our ambition to create sustainable value through innovation, technical expertise and disciplined capital allocation.

As customer needs and market opportunities continue to develop, I remain confident in the quality of our businesses, the calibre of our people and the opportunities available across the Group. We have built a stronger and more resilient business with enhanced capabilities over the past five years, and I am excited about the next phase of our journey.



Sean Coyle
Chief Executive Officer
21 September 2026



Our Business Sectors



We organise our Group into two markets: Agriculture and Living Landscapes.

Agriculture:

Sustainable Agronomy

Technical expertise and value-added distribution for farmers and growers
Our Sustainable Agronomy businesses work directly with farmers and growers in the UK, Poland and Romania. We distribute seed, crop nutrition, plant protection, biologicals and other agricultural inputs, alongside providing agronomic advice based on extensive research, field trials and digital tools to support product selection and use. This technical expertise is central to our value-added distribution model, helping customers benefit from the products and approaches best suited to their situation.

Applicable trends
Crop production is becoming more complex. Changing regulation and product availability, resistance, weather variability and pressure on farm economics are altering established approaches, while crop genetics, biologicals, digital tools and precision technologies are providing new options to growers.

Impacts
The combination of more novel technologies to consider with fewer established solutions to rely on increases the value of reliable evidence and local expertise in deciding what to use, how to use it and where investment is most likely to deliver a return.

How we are responding
Our research, field trials and technical teams evaluate established and emerging products and approaches, applying that knowledge locally to inform customer decisions and the products we supply.

Soil Nutrition

Manufacturing, blending and wholesale distribution of crop nutrition products
Our Soil Nutrition businesses manufacture, blend and distribute crop nutrition products through wholesale channels in Ireland, the UK and Brazil. In Ireland and the UK, our businesses source raw materials and manufacture and blend conventional and specialist fertilisers. In Brazil, our businesses manufacture and supply products including adjuvants, biostimulants, micronutrients and controlled-release fertilisers.

Applicable trends
Crop nutrition markets are influenced by global supply of raw materials, energy costs, geopolitics and trade flows. Alongside this, regulation, farm economics and advances in nutrient technologies are increasing the focus on how nutrients are formulated, supplied and used.

Impacts
Reliable and competitively sourced supply remains critical, alongside growing demand for products that improve efficiency and performance to address specific crop and agronomic requirements.

How we are responding
We continue to prioritise our sourcing, manufacturing and formulation capabilities to manage supply, and we are developing our portfolio across conventional fertilisers, enhanced efficiency nutrition and specialist products for local markets.

> Crop production is becoming more complex. Changing regulation and product availability, resistance, weather variability and pressure on farm economics are altering established approaches.

Animal Nutrition

Sourcing feed ingredients and supplying animal nutrition in Ireland
Our Animal Nutrition joint ventures operate across the Irish feed supply chain. In Ireland, we source and import feed ingredients from international markets, supported by port, storage, logistics and quality-control capability. In Northern Ireland, we manufacture and supply animal feed, supporting livestock farmers with technical nutrition expertise and product distribution.

Applicable trends
Animal feed remains closely linked to global grain and protein markets, where weather, crop production, trade flows and geopolitics influence availability and price. Feed formulations are also evolving as compounders balance cost, nutritional performance, supply security and protein sourcing.

Impacts
Changes in ingredient availability and relative pricing increase the importance of sourcing flexibility, logistics and quality assurance in managing feed cost, consistency and nutritional performance.

How we are responding
Our international sourcing relationships, port and storage infrastructure, quality controls, manufacturing capability and technical expertise provide continuity from imported feed ingredients through to finished animal nutrition.



Living Landscapes:

Sports

Technical expertise and value-added distribution for sports, recreation and amenity
Our Sports businesses supply the products, technical advice and specialist equipment used to establish, maintain and manage sports turf and other amenity spaces. We serve professional and community sports venues, golf courses, schools, local authorities, contractors and grounds professionals through field-based and online channels. Our portfolio spans seed, nutrition, plant protection, biologicals, irrigation, line marking, equipment and digital tools, alongside specialist manufacturing.

Applicable trends
Managing sports turf and amenity spaces is becoming more complex. Changing weather, pressure on water availability, evolving plant protection requirements and customer demands for year-round playability are impacting established practices, while digital tools, robotics and new product technologies are expanding the options available to customers.

Impacts
Customers need practical ways to maintain surface quality and manage labour, water and other inputs efficiently in changing conditions, increasing the value of technical advice, product choice and technologies that support more precise management.

How we are responding
Our value-added distribution model brings specialist products, technical knowledge and service together into a joined-up package for our customers, supported by in-house manufacturing, digital tools, online channels and an extensive field-based team.

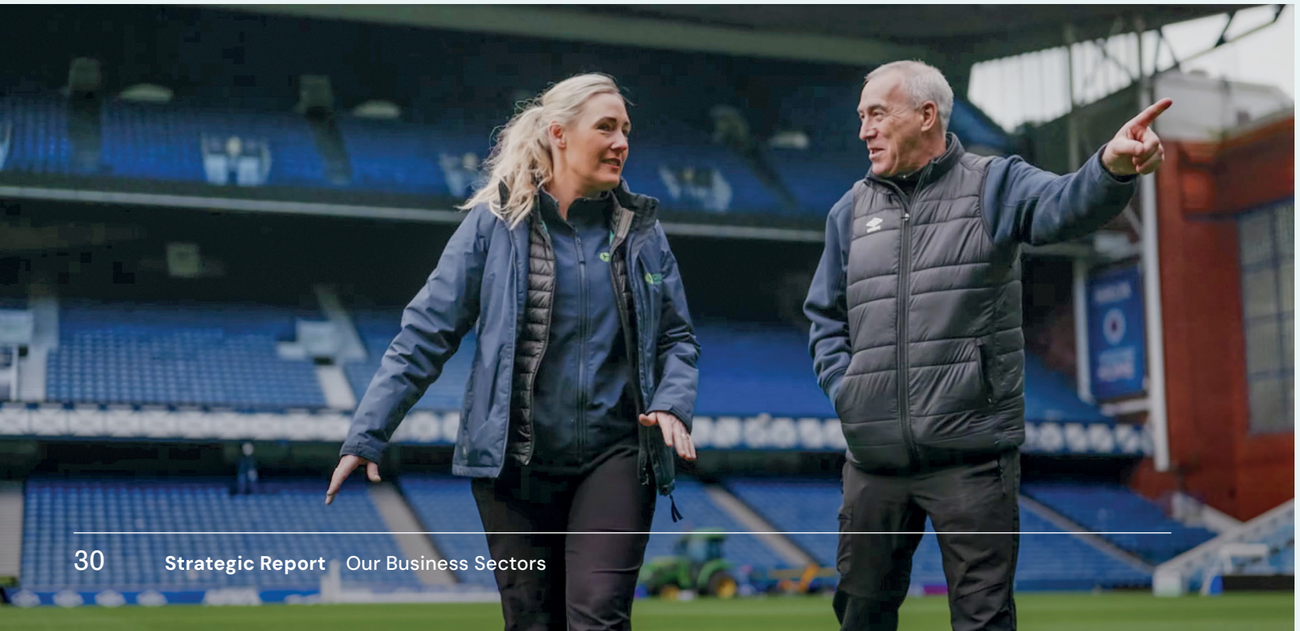
Landscapes

Specialist products and technical expertise for landscaping and land management
Our Landscapes businesses supply specialist products for landscaping, forestry, construction, infrastructure and land management. Our portfolio spans trees and shrubs, plants and wildflower seeds, protection and fencing, specialist soils and growing media, ground protection and reinforcement, drainage and erosion control, and urban greening. Through our product and application knowledge, specification support, and quality assurance, we help customers identify the right solutions for their site, supported by specialist sourcing, manufacturing and distribution.

Applicable trends
Landscapes are being designed to meet more requirements. Development, drainage and access increasingly sit alongside green infrastructure, biodiversity, woodland creation and water management, while changing weather is influencing how landscapes are designed, established and maintained.

Impacts
Customers need products that meet increasingly varied site, performance and environmental requirements, alongside the technical knowledge to select and apply the right solution for the project.

How we are responding
We are developing our product and technical capabilities across tree establishment, ground engineering and green infrastructure, with specialist teams supporting product selection and application as well as quality assurance, sourcing, manufacturing and distribution.





> Demand for specialist environmental advice, assessment, practical delivery and ongoing monitoring is broadening as land and development requirements become more complex.

Environmental

Ecological expertise and practical delivery for land management and development
Our Environmental businesses provide specialist services across ecology, planning, environmental assessment and land management. We work with developers, renewable energy and infrastructure providers, public bodies, and landowners, with capabilities spanning ecological and technical surveys, biodiversity, planning and environmental assessment, habitat creation and restoration, monitoring, and practical land management.

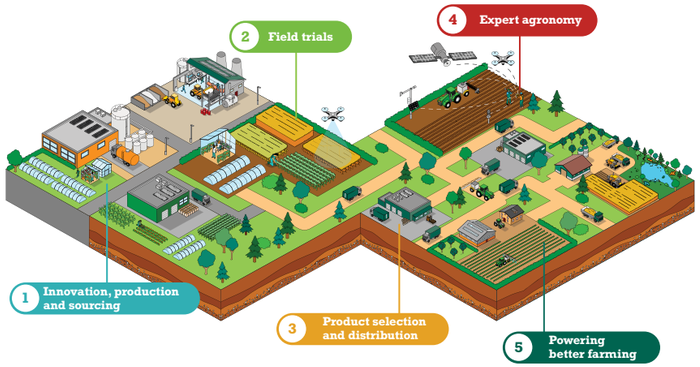
Applicable trends
Investment in housing, infrastructure and renewable energy, alongside increasing requirements around biodiversity, water, habitats and land use, is expanding the range of environmental considerations involved in how land is developed and managed. Advances in environmental data and monitoring are also improving how sites, habitats and species can be understood over time.

Impacts
Demand for specialist environmental advice, assessment, practical delivery and ongoing monitoring is broadening as land and development requirements become more complex.

How we are responding
We are building our capabilities across ecology, planning and environmental assessment, habitat creation and restoration, and land management, giving our businesses greater scope to support customers from specialist consultancy through to practical delivery and ongoing management.

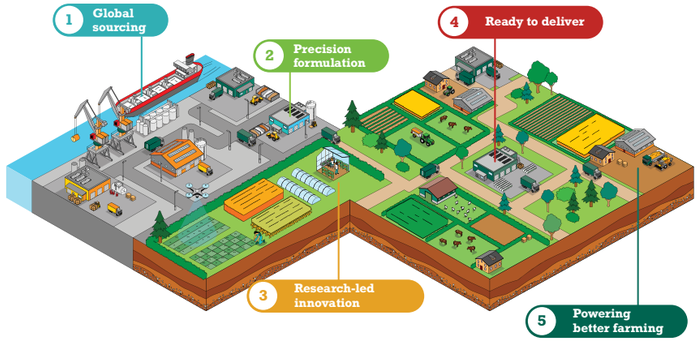
Our Value Chain

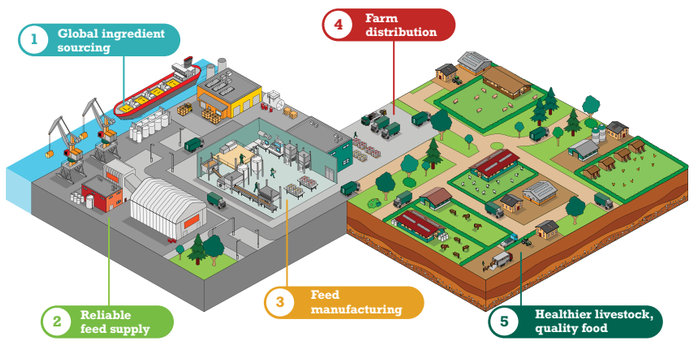
Across our markets, Origin adds value at multiple stages – from research, product development and manufacturing through to technical advice, delivery and ongoing support. Our businesses combine their own capabilities with those of trusted suppliers, manufacturers and research partners, then apply local knowledge and customer insight to determine the right solution for each market.



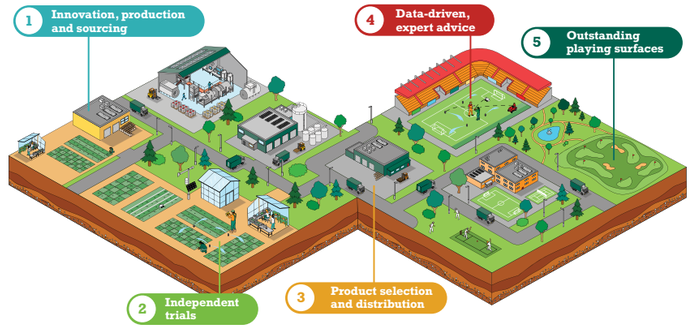
Sustainable Agronomy
Origin adds value throughout the agronomy chain – identifying and testing innovation, selecting proven products and combining them with trusted agronomic advice and reliable delivery. This integrated approach filters and validates new solutions, then translates them into practical, tailored recommendations that help farmers improve productivity, efficiency and resilience.

Soil Nutrition
Our role in soil nutrition extends across the value chain – sourcing quality raw materials globally, turning them into precisely formulated products, refining those solutions through research and trials, and ensuring they are ready when farmers need them. Our integrated model combines scale, technical capability and reliable delivery to improve nutrient efficiency, crop performance and farm resilience.



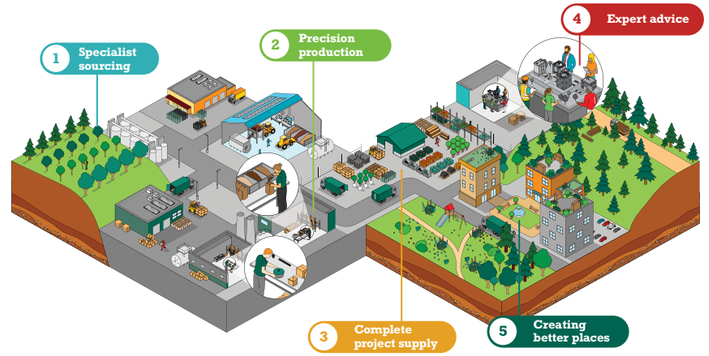


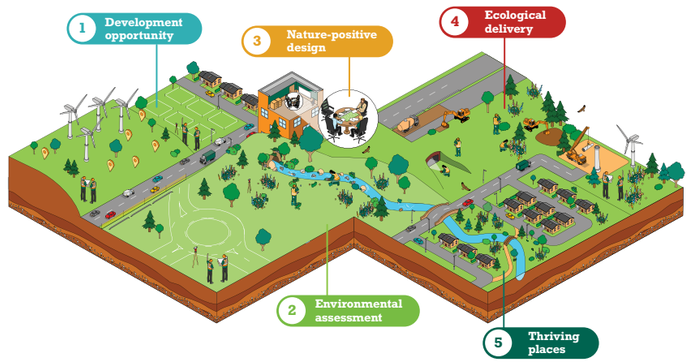
Animal Nutrition
In animal nutrition, we add value from global ingredient sourcing through to farm delivery – securing quality raw materials, supplying the wider feed industry, manufacturing balanced feeds and distributing them reliably to livestock farmers. This end-to-end role supports consistent quality, dependable supply and better animal performance across an essential part of the food production chain.



Sports
In sports, we develop, source, and test innovation, manufacture specialist products, select and distribute proven solutions, and turn that knowledge and supply capability into data-driven, site-specific agronomy. This gives grounds professionals practical, reliable solutions that help them create and maintain high-performing playing surfaces.

Landscapes
Across our Landscapes businesses, we source and manufacture specialist products, supply the full range of materials needed for project delivery, and provide expert advice on specification and use. This end-to-end capability helps customers deliver attractive, lasting outdoor spaces while giving Origin multiple points of value creation across the project lifecycle.





Environmental
Our Environmental businesses support customers from initial site assessment and planning through to ecological design, delivery and ongoing management. Our offering extends from advice and regulatory support to the practical creation, restoration and management of habitats, helping customers progress their plans while delivering positive outcomes for biodiversity and land use.

Across our value chains, although our role varies by market, our strengths are consistent: scale, specialist capabilities and expertise, trusted partnerships, and close customer relationships. This allows us to participate at multiple stages, adapt our approach to different sectors and use insight from customers and real-world performance to shape what we develop, source and deliver next – supporting stronger market positions, recurring relationships and long-term growth.

Our Business Model

We create value for stakeholders while addressing environmental and societal needs through expert-led, science-backed solutions for all types of land use.

Our key resources → **Enable us to drive value for land owners and managers** → **Providing solutions through specialist businesses that are shaping the future of sustainable land use** → **And ensuring we are delivering value for our stakeholders**

Inputs & Infrastructure

- Raw material suppliers and input manufacturers
- Fertiliser blending plants, seed operations, nurseries, animal feed facilities
- Line marking, turf nutrition, and specialist manufacturing
- Port-based logistics hubs, warehouses, and distribution networks

People & Expertise

- Agronomists, ecologists, turf specialists, planners, and consultants
- Sustainability experts, R&D teams, and technical advisors
- Partnerships with universities, research institutions, and industry bodies

Digital & Data

- Proprietary soil, crop, turf, and biodiversity analytics
- Precision agronomy and digital platforms
- Sports, amenity, and landscape management technologies

Partnerships & Natural Capital

- Farmers, growers, sports clubs, local authorities, and developers
- Ecological and biodiversity partners, Non-Governmental Organisations ('NGOs'), and regulators
- Stewardship of farmland, biodiversity corridors, and urban green infrastructure

Trusted Experts

We have experts in the field who act as trusted advisors in the form of Agronomists, Ecologists, and Technical Specialists.



Tailored Solutions

We deliver customised advice, products, and services that enrich land health and create long-term value for people, business, and nature.

Active Decision-Making

We provide land managers and businesses with trusted advice and leading solutions, so they can take action to achieve their goals.

Agriculture

We work with farmers and agribusinesses to improve crop yields, reduce waste, and promote healthier soil. Our experts walk the fields, test the soil, and recommend the best solutions to grow sustainable, high-quality produce.

How We Do It
Precision agronomy, tailored fertilisers (18,500+ unique blends), expert advice and industry-leading logistics.

Outcomes
Commitment to precision, sustainability, and innovation strengthens our market leadership, supports global food security, and drives continued business growth, positioning Origin Enterprises as a future-ready, high-impact business in the global agricultural sector.

Revenue Streams
Revenue is driven by the sale of inputs, underpinned by expert advice. While consultancy is generally offered at no extra cost, it supports tailored input recommendations – creating a high-trust, product-led revenue model.

Our approach enables each business unit to serve distinct markets while creating cross-discipline capabilities to be implemented across the Group.

Living Landscapes

We help businesses, developers, and local authorities manage land responsibly. Whether it's designing greener cities, improving sports fields, or restoring natural habitats, our expertise ensures sustainable long-term land use.

How We Do It
High-performance solutions, expert advice, and outstanding service.

Outcomes
As global demand for green infrastructure, habitat restoration, and sustainable land solutions accelerates, Origin is well positioned for scalable growth in this high-potential market, creating long-term value for investors.

Revenue Streams
Revenue comes from a mix of product sales, consultancy, and service contracts across the Sports, Landscapes, and Environmental sectors. Solutions are tailored and often delivered through long-term contracts or partnerships.

Driving long-term impact for the environment and society through Nurturing Growth

Environment

- Prioritising environmental stewardship
- Lower carbon emissions
- Improved energy efficiency
- Conserve resources
- Promote biodiversity

Society

- Community wellbeing and development
- Inclusive growth
- Promoting diversity and equality
- Ethical supply chain practices
- Meaningful community outreach

Governance

- Ethical leadership
- Transparency
- Accountability
- Stakeholder engagement

Sustainability Review

Read more on p. 70

By combining tailored expertise, leading products and services, and deep industry knowledge, Origin Enterprises is shaping the future of sustainable land use – creating a win-win for businesses, the environment, and society.

Farmers
Make smarter agronomic choices that maximise productivity while reducing environmental impact.

Investors and Shareholders
Investors gain exposure to a business model that offers diversified revenue streams, driving long-term value and resilience.

Environment
Support healthier ecosystems by reducing emissions, restoring biodiversity, and promoting regenerative land practices.

Suppliers and Partners
A trusted ecosystem where suppliers and partners benefit from informed decision-making, market growth, and sustainable business practices.

Developers and Landowners
Make informed land management choices that deliver biodiversity gains, meet regulatory goals, and unlock commercial value.

Employees
Opportunity to be part of a mission-driven company at the intersection of science and sustainability.

Society
We help create a sustainable future for communities globally.



Delivering Expertise

Case study on p. 10



Empowering Lives

Case study on p. 8



Enriching Lands

Case study on p. 9

Our Strategy

Our Strategic Pillars

Our strategy is delivered through three interconnected pillars that set out how we strengthen our existing businesses, evolve our offering and create new opportunities for growth.

Proactive, customer-centric business model

Delivering technically-led products and services that empower our customers to manage their land both commercially and sustainably.

Evolving products and services

Advancing our offering through specialist products, services, programmes, and digital capabilities that respond to changing customer needs, regulation and technology to strengthen differentiation and create customer value.

Broader market reach

Building positions across sports and recreation, amenity, urban, infrastructure and environmental markets, applying our specialist capabilities to growing land-use sectors and creating diversified opportunities for long-term growth.

Our strategy builds on the strength of our established businesses and market positions while positioning Origin for long-term growth. We are deepening the value we deliver to customers, evolving our capabilities as their needs change and extending our expertise into a broader range of land-use markets.

Across the Group, our technical expertise, local knowledge and customer relationships are central to the delivery of our strategy. We use these strengths to reinforce our competitive positions, develop new sources of growth and progressively diversify the Group, supporting resilient earnings and sustainable long-term value creation.

Foundations for delivery
The execution of our strategy is guided by our Values, our Nurturing Growth sustainability framework, and various strategic enablers such as working capital discipline, investing in our people, product innovation and mix, and improved use of technology.

Our focus is on operating responsibly, developing our people and capabilities, managing our environmental impacts and applying our expertise to help customers manage land and natural resources more effectively.

See p. 70-79 for more information →

Proactive, customer-centric business model

We operate close to our customers, combining local knowledge and long-standing relationships with specialist technical expertise. This gives us insight into the commercial, operational and regulatory challenges they face and allows us to respond with practical solutions relevant to their business.

Maintaining our proximity to customers allows us to anticipate changing requirements, adapt our offering and apply expertise from across the Group where it can create additional value.

Progress in FY26
- Deepened customer engagement, with 6,500+ customers attending training and technical events during FY26.
- Evolved the commercial model in our Landscapes sector around key customer segments, enabling a broader portfolio of specialist products and services to be offered to existing and new customers, strengthening relationships and supporting future growth.
- Continued to invest in our technical support model, combining local customer relationships with field-based research, trials and specialist expertise to inform practical product and agronomic recommendations.

Priorities
We will continue to deepen our understanding of customer needs, invest in the technical expertise and capabilities that differentiate our businesses, and strengthen collaboration across the Group. Our focus is on using customer insight to identify changing requirements earlier, develop relevant solutions and create greater value from the breadth of expertise across Agriculture and Living Landscapes.



Evolving products and services

We continually evolve our offering in response to changes in customer requirements, regulation, technology and the markets we serve. Our businesses draw on our technical expertise, research and development, digital capabilities and established supply relationships to identify, evaluate and bring forward products and services that address emerging customer needs.

This includes the continued development and adoption of biosolutions, specialty nutrition and digital tools, alongside established crop, turf and plant input technologies. Our technical teams evaluate both proprietary and third-party solutions to understand how they perform in practice and where they can improve productivity, efficiency and environmental performance.

Progress in FY26

- Expanded our biosolutions pipeline, with 140+ products trialled or investigated during FY26, supporting development and validation of specialty solutions.
- Advanced our digital offering by integrating Agrii's agronomic capabilities with TELUS farm-management technology, connecting crop planning, field operations and business information.
- Converted research into commercial products, launching three new foliQ biostimulants in Poland and new biological and adjuvant solutions in Latin America.
- Evolved our wider product portfolio, completing the transition of our UK seed-treatment offering to microplastic-free formulations.

Priorities

We will continue to invest in the technical expertise, product research and digital capabilities that support the evolution of our offering, while using our supply relationships to access innovation from across the market. Our focus is on identifying and scaling products and services that address changing customer and regulatory requirements, strengthen differentiation and deliver demonstrable customer value.

Strategy in Action



Turning technology into measurable value

New technology is creating more opportunities to improve farm performance. The challenge is establishing what works, how it should be applied and whether it delivers a commercial return.

At Revesby Estate in Lincolnshire, Agrii's Digital Technology Farm tests emerging technologies at commercial scale, bringing together field data, digital tools and agronomic expertise to inform crop management decisions.

The first year of the trial showed why that combination matters – rigidly following the technology reduced input costs, but wheat yield was 1t/ha below standard farm practice. Agrii then used the result to refine its approach: digital tools would inform decisions, but human agronomic judgement and field observation would remain central.

In the following season, satellite and drone imagery, disease forecasting and crop monitoring were used alongside regular field walking to guide more targeted decisions. The result was a 0.82t/ha increase in wheat yield, 15% lower nitrogen spend, 12% improvement in nitrogen use efficiency, and 23% reduction in CO_2e, delivering a £137/ha improvement in gross margin compared to the farm standard approach.

This trial demonstrates our evidence-led approach to innovation: testing new technologies in real farming conditions, learning from the results and combining digital insight with human expertise to improve decision-making. This work is helping shape Agrii's Smart Connected Farm approach, and provides a practical route for translating investment in research, technology and technical capability into measurable customer value.

Broader market reach

We are extending the Group's participation in a broader range of land-use markets where specialist knowledge, technical capability and customer relationships are increasingly important. This builds on capabilities already developed across the Group while increasing our exposure to customers and markets beyond our traditional agricultural activities.

Living Landscapes is central to this pillar, bringing together specialist capabilities across the sports and recreation, amenity, urban, infrastructure and environmental markets. We build these positions through organic investment, targeted acquisitions and strategic partnerships, adding capabilities that strengthen our customer proposition and extend the range of services we can provide.

Within Agriculture, we continue to assess opportunities to extend our capabilities and participation in attractive segments where our technical expertise and existing market positions provide a clear strategic fit.

Progress in FY26

- Continued to scale Living Landscapes, with operating profit increasing 7.1% to €17.7m and its contribution reaching approximately 19.8% of the operating profit of the Group, from 18.4% in FY25.
- Broadened our participation in the adjuvant market through the establishment of Intrepid Bioscience, creating a dedicated platform for the development of proprietary solutions.
- Extended our Northern Ireland market position through the acquisition of Clarendon Agricare, adding crop-protection distribution and increasing our participation and customer offering across grassland, arable, horticulture and amenity markets.

Priorities

We will continue to build positions in markets where our specialist capabilities provide a clear competitive advantage, through a disciplined combination of organic investment, strategic partnerships and targeted acquisitions. Our focus is on strengthening capabilities, extending customer reach and developing complementary services that broaden the Group's sources of growth and progressively diversify its earnings base.

Strategy in Action



Building from established positions into adjacent markets

During FY26, Origin completed the acquisition of Clarendon Agricare, a leading distributor of plant protection products in Northern Ireland. Clarendon supplies agricultural merchants and provides technical support across grassland, arable, horticulture and amenity markets.

The acquisition builds on Origin's established presence in Northern Ireland, where the Group already operates across fertiliser, feed and wholesale distribution of agricultural inputs. Clarendon adds crop protection distribution, specialist technical expertise and established customer relationships, complementing the Group's existing activities.

Its presence across horticulture and amenity, alongside grassland and arable agriculture, also increases Origin's participation across a wider range of land-use markets in Northern Ireland.

As a result, acquisitions like Clarendon strengthen our established market positions while adding specialist capability, customer relationships and greater breadth to our operations.

RESPONDING TO CHANGING CUSTOMER NEEDS

GE Consulting | Stow-on-the-Wold Substation, Gloucestershire

National Grid Electricity Distribution ('NGED') operates critical electricity infrastructure across the Midlands, South Wales and South West England. Managing that network means balancing the need to keep sites safe and operational with increasingly important environmental and regulatory requirements.

Origin Environmental supports National Grid through GE Consulting, providing ecological expertise across its estate. In FY26, GE Consulting was awarded a ninth successive annual contract, reflecting a relationship that has developed from providing specialist advice on individual projects to becoming embedded in how NGED manages environmental issues across its network.

As Andy Martyr-Icke, Lead Environment Advisor at National Grid Electricity Distribution, explains: "Origin work with us in a number of different ways: long-term planning as a partner from beginning to end, but also 'pick up the phone, we need help right now'. That's the partnership that we have with the organisation."

This partnership is also evolving as NGED's priorities change. Sites once managed primarily for safety and access are increasingly being considered for the wider value they can provide. For example, at Stow-on-the-Wold Substation, changes to grassland management have introduced wildflowers and supported greater biodiversity without increasing costs, while also reducing herbicide use and helping maintain ground conditions around critical infrastructure during hotter weather.

For National Grid, access to specialist capability is central to making those changes effectively. As Andy explains: "We can't do that on our own. The only way that we can make these improvements and have those multiple wins is with partners and expertise and specialists from Origin."

More broadly, the relationship illustrates the value of our proactive, customer-centric model: staying close to customers, anticipating and responding to changing needs, and applying specialist capabilities in ways that create value across both day-to-day operations and longer-term priorities.



KPIs

Key Performance Indicators
Origin employs financial and non-financial Key Performance Indicators ('KPIs') which benchmark progress towards our strategic priorities. KPIs are reviewed and monitored on a regular basis and are amended to better reflect the Group's key performance measures when required.

Strategic Priorities

- Building and maintaining customer-centric, market-leading business models
- Transitioning our product and services portfolio
- Accelerating our participation in sports, landscapes and environmental markets

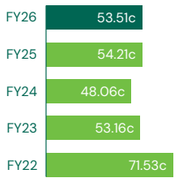
Strategic enablers

- Working capital discipline
- Investing in our people
- Product innovation and mix
- Improved use of technology

Financial KPIs

Adjusted Diluted Earnings per Share ('EPS')

53.51c



Description
Measures adjusted diluted EPS in the current year.

Link to Strategy

Strategic Ambition
The Group's aim is to target growth in adjusted diluted EPS, while recognising that factors outside our control may cause inter-year variances.

Operating Profit (excl. JVs)

€89.5m



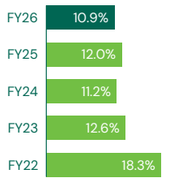
Description
Measures the Group's operating profit before amortisation of non-ERP intangible assets and exceptional items.

Link to Strategy

Strategic Ambition
A key element of the Group's strategic ambition is to deliver a cumulative operating profit of €415m from FY22 to FY26.

Return on Capital Employed ('ROCE')

10.9%



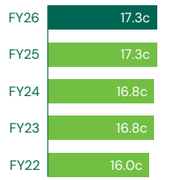
Description
ROCE is defined as Group earnings before interest, tax and amortisation of non-ERP related intangible assets, taken as a percentage of Group Net Assets.

Link to Strategy

Strategic Ambition
A key element of the Group's strategic ambition is to deliver ROCE of 12 – 15%.

Dividend

17.3c



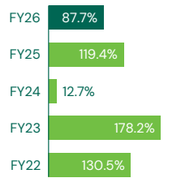
Description
Measures the total dividend per ordinary share proposed in the current year.

Link to Strategy

Strategic Ambition
The Group's strategic ambition is to maintain a payout ratio of greater than 35%.

Free Cash Flow Ratio

87.7%



Description
Measures free cash flow as a percentage of profit after tax of wholly owned businesses, excluding exceptional items and amortisation of non-ERP related intangible assets.

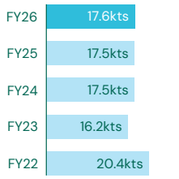
Link to Strategy

Strategic Ambition
A key element of the Group's strategic ambition is to deliver a free cash flow ratio of >80%.

Non-financial KPIs

Carbon Emissions (Scope 1 and 2)

17.6kts



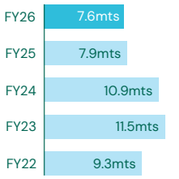
Description
Total Scope 1 and 2 carbon emissions (market-based) expressed in kilotonnes (kts) of CO2-eq. Our Science Based Targets initiative ('SBTi') commitment on Scope 1 and 2 is defined as the market-based figure.

Link to Strategy

Strategic Ambition
To reduce Origin's GHG emissions, Scope 1 and 2 by 54.9% by 2032, from a 2019 baseline, aligned with 1.5°C target.

Carbon Emissions (Scope 3)

7.6mts



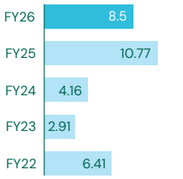
Description
Total Scope 3 carbon emissions expressed in millions of tonnes (mts) of CO2-eq.

Link to Strategy

Strategic Ambition
Reduce absolute Scope 3 GHG emissions from purchased goods and services, upstream transportation and distribution, and use of sold products by 32.5% by 2032 from a 2019 baseline, aligned with 2°C target.

Health, Safety and Wellbeing

8.5



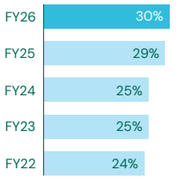
Description
Measures the Group's Reportable Incident Rate ('RIR') per 1,000 employees.

Link to Strategy

Strategic Ambition
Reduce our Reportable Incident Rate (RIR) to below 4.5 per 1,000 employees annually through focused risk reduction and prevention.

Gender Diversity at Leadership and Management Level

30%



Description
Measures female representation in leadership and management positions across the Group as a percentage of total leadership and management employees.

Link to Strategy

Strategic Ambition
To maintain female representation in leadership and management positions at a minimum of 30%.

Financial Review



Strong performance delivering Group operating profit growth and strong cash generation in a challenging and volatile operating environment.

Group Operating Profit
€100.7m
(FY25: €99.0m)
+1.8% reported
+2.8% constant currency

Adjusted EPS
53.51c
(FY25: 54.21c)
-1.3% reported
+0.4% constant currency

FCF Conversion
87.7%
(FY25: 119.4%)
Target: 80%

This Financial Review provides an overview of the Group's financial performance for the year ended 31 July 2026 and of Origin's financial position at that date.

Key Financial Metrics

Revenue	€2,118.2m
Operating profit	€89.5m
Group operating profit	€100.7m
EPS	53.51c
FCF	€43.3m
Net debt	€77.8m
Dividend	17.30c
ROCE	10.9%

Cumulative Operating Profit FY22–FY26



Cumulative Operating Profit at 114% of ambition

Cumulative Free Cash Flow Generation FY22–FY26



Cumulative cash generation in line with ambition

Dear Shareholder,

We delivered a resilient performance in FY26 against a challenging operating backdrop.

The strength of the Group's diversification strategy supported growth of 1.8% (2.8% constant currency) in Group operating profit to €100.7 million, with organic growth in Living Landscapes and Latin America together with an increased contribution from our associates and joint venture offsetting lower profits in our Ireland & UK and Continental Europe Agriculture markets.

Adjusted Diluted Earnings Per Share of 53.51 cent represented a decline of 1.3% on a reported basis and 0.4% ahead of prior year on a constant currency basis.

Free cash flow ('FCF') was strong in the year at €43.3 million, representing 87.7% of Profit After Tax conversion against a target of 80%, providing the bandwidth to invest in the growth of the Group and also to continue to return capital to shareholders.

We continued to progress our strategy. Within Agriculture we completed the acquisition of Clarendon Agricare which expanded our agricultural distribution capability in Northern Ireland. We delivered strong organic growth within the Living Landscapes business and also benefited from the acquisitions made in the prior year. The Living Landscapes segment now accounts for 19.8% of operating profit. Since year end, we completed the acquisitions of Lighthouse Development Consulting and Linemark International, which will further strengthen our specialist planning expertise in our Environmental business and give access to a greater international customer base for our Sports business.

The Board is recommending a final dividend of 14.15 cent per share, representing a dividend payout of 32.3% of adjusted EPS in respect of FY26.

ROCE decreased by 110bps to 10.9% (FY25: 12.0%), below the Group's target range of 12–15%, reflecting higher average capital employed over the year. This was primarily due to higher inventory levels (price and volume) within Agriculture to ensure uninterrupted supply to our customers in light of the challenges arising from the implementation of CBAM and the supply chain interruption arising from the conflict in the Middle East.

FY26 was the final year of our current five year strategy period as outlined at the 2022 Capital Markets Day. I am pleased to report that we delivered on our 5 year operating profit and cash ambition targets. Strong profit delivery and cash generation has provided the capital to invest in capability, capacity and people but also in M&A to create a more resilient business today and provide the platform for further growth in the next number of years. We have delivered strong returns to shareholders with over €172 million returned to shareholders through share buybacks and dividends. I look forward to our next Capital Markets Day which will be held at Craven Cottage, London on 17 November 2026 where we will set out our strategy and financial ambitions for the next five years to deliver further value for shareholders.

Income Statement analysis
The Group has two reporting segments, Agriculture and Living Landscapes.

Our Agriculture segment consists of both direct-to-farm businesses supplying agronomic advice, services and inputs to arable, livestock, and horticultural growers, and wholesale B2B businesses providing inputs to firms upstream of the grower. Our Agriculture businesses operate across Ireland and the UK, Continental Europe and Latin America.

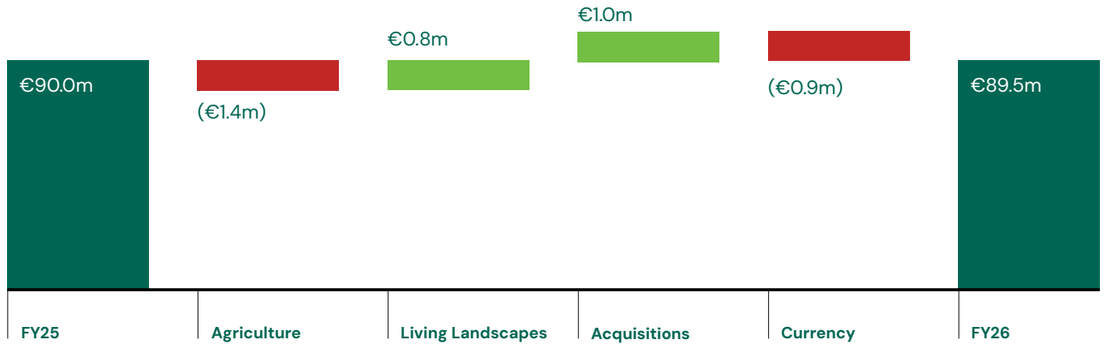
Our Living Landscapes segment provides future-ready products, services, and advice across the Sports, Environmental, and Landscapes markets. Our Living Landscapes businesses operate across Ireland and the UK.

An analysis of segmental revenues and operating profit for the Group before the Group's share of operating profit from associates and joint venture is set out below:

	2026 Revenue €'m	Operating profit [1] €'m	Operating profit margin %	2025 Revenue €'m	Operating profit [1] €'m	Operating profit margin %
Agriculture:						
Ireland and the UK	**1,215.1**	**41.6**	**3.4%**	1,231.1	43.8	3.6%
Continental Europe	**561.8**	**15.6**	**2.8%**	563.1	16.6	3.0%
Latin America	**142.3**	**14.6**	**10.2%**	128.5	13.0	10.1%
Total Agriculture	**1,919.2**	**71.8**	**3.7%**	1,922.7	73.4	3.8%
Living Landscapes	**199.0**	**17.7**	**8.9%**	186.4	16.6	8.9%
Total	**2,118.2**	**89.5**	**4.2%**	**2,109.1**	**90.0**	**4.3%**

Revenue
Group revenue increased by 0.4% to €2,118.2 million on a reported basis and by 2.3% on a constant currency basis. Excluding crop marketing, revenue increased by 0.6%, with price contributing 3.7%, largely driven by commodity price movement, and acquisitions 0.8%, partially offset by a 1.8% reduction in volumes and a 2.0% adverse currency impact. Revenue from Agriculture amounted to €1,919.2 million, representing a 1.6% increase on a constant currency basis. This was largely driven by a pricing increase of 3.1% and a 0.2% benefit from acquisition, offset by a decrease in volumes of 1.7%. Overall Living Landscapes revenue amounted to €199.0 million, an increase of 9.8% on a constant currency basis with acquisitions contributing 6.1%.

Operating Profit[1]
Operating profit[1] decreased by 0.5% to €89.5 million. Agriculture operating profit decreased by 2.2% to €71.8 million with lower profitability in our European markets partly offset by growth in Latin America. Living Landscapes operating profit increased by 7.1% to €17.7 million, representing 19.8% of the Group's operating profit (FY25: 18.4%), driven by growth in Sports and Landscapes and the contribution from prior-year acquisitions within Environmental. Group operating margin decreased by 10bps to 4.2% (FY25: 4.3%), reflecting lower margins in Agriculture, partly offset by the increased weighting of the higher-margin Living Landscapes business. Our year-on-year operating profit bridge is set out on the following page:



Share of associates and joint venture profit after tax[2]
Origin's share of profit after tax from its associates and joint venture increased by 23.9% to €11.2 million (FY25: €9.0 million), reflecting a strong performance from Animal Nutrition, where higher feed demand in Ireland was driven by increased supplementary feeding requirements following prolonged dry conditions and reduced grass growth in Q4.

Group Operating Profit
Group operating profit amounted to €100.7 million (FY25: €99.0 million), an increase of 1.8% on prior year. The increase in profit is supported by organic growth in Living Landscapes and Latin America, together with an increased contribution from our associates and joint venture as noted above partially offset by lower profitability in our European agriculture markets.

Finance Expense
Net finance costs amounted to €22.6 million, which represents an increase of €2.6 million on the prior year, primarily reflecting the impact of increased average debt, year-on-year.

Taxation[4]
The effective tax rate for the year ended 31 July 2026 was 25.0% (FY25: 25.4%). The effective tax rate is calculated as (1) the income tax charge for the year, before tax on exceptional items, the tax impact of amortisation of non-ERP related intangible assets and the tax charge for contribution from associates and joint ventures, taken as a percentage of (2) earnings before tax, amortisation of non-ERP related intangible assets, pre-tax exceptional items and the tax charge for contribution from associates and joint ventures.

Exceptional Items
Exceptional items net of tax amounted to a charge of €4.5 million in the year (FY25: income of €2.1 million), and are summarised in the table below:

Year ended 31 July	2026 €'m	2025 €'m
Acquisition related credit / (costs)	**6.8**	(2.9)
Romanian Competition Council Penalty	**(3.5)**	–
Creditor related costs in association with sanctions	**(2.9)**	(1.1)
Redundancy and restructuring costs	**(4.9)**	(0.6)
Fair value adjustment of investment properties	**–**	5.7
Write down of intangible assets	**–**	(6.5)
Arising in associates and joint venture, net of tax	**–**	7.5
Total exceptional items, net of tax	**(4.5)**	**2.1**

Acquisition-related items in FY26 include adjustments to the fair value of contingent consideration. Romania Competition Council Penalty relates to a fine in the year from the Romanian Competition Council following an industry-wide review of pricing practices across manufacturers and distributors of seed and plant protection products in Romania during the year. The Romanian business fully intends to appeal the decision on the grounds they have always maintained commercial independence with regard to discounts and pricing policy for farmers and have raised legitimate concerns regarding procedural irregularities in the conduct of the investigation, the misapplication of EU and Romanian competition law and the principles of natural justice. Costs in association with sanctions relate to charges related to the close out on the historical trade payables impacted by the international sanctions imposed by authorities in response to the Russian invasion of Ukraine in 2022. Redundancy and restructuring costs were largely driven by restructuring within Agrii UK, our Landscapes business and our digital business to position the business for future growth.

Adjusted Diluted Earnings per Share[3] ('EPS')
Adjusted diluted EPS amounted to 53.51 cent per share (FY25: 54.21 cent), a decrease of 1.3% on a reported basis and a 0.4% increase on a constant currency basis.

Dividends
The Directors propose a final dividend of 14.15 cent per ordinary share for approval at the AGM on 19 November 2026, bringing the total dividend payment for FY26 to 17.30 cent. Subject to shareholder approval at the AGM, the final dividend will be paid on 5 February 2027 to shareholders on the register on 15 January 2027.

Cash flow, net debt and bank facilities
A summary cash flow is presented below:

	2026 €'m	2025 €'m
Cash flow from operating activities, before exceptional items	123.3	121.4
Change in working capital	(26.4)	(17.8)
Interest and taxation	(34.5)	(27.2)
Cash flow from ongoing operating activities	**62.4**	**76.4**
Exceptional items	(6.7)	(4.3)
Net cash flow from operating activities	**55.7**	**72.1**
Dividends received	10.7	12.6
Net capital expenditure		
– Routine	(7.7)	(6.7)
– Investment	(21.6)	(22.8)
Acquisition and investment expenditure (including debt acquired)	(6.5)	(17.8)
Put Option	(0.4)	–
Proceeds from Property, Plant and Equipment	2.2	2.8
Dividends paid	(18.6)	(17.8)
Share buy-back	–	(1.9)
Lease payments	(19.6)	(18.0)
Proceeds received from non-controlling interests	0.9	–
Other	(0.5)	(0.6)
(Decrease) / Increase in cash[5]	**(5.4)**	**1.9**
Opening net debt	(70.8)	(71.7)
Translation	(1.6)	(1.0)
Closing bank debt[5]	**(77.8)**	**(70.8)**

Net debt[5] at 31 July 2026 increased by €7.0 million to €77.8 million (FY25: Net debt[5] of €70.8 million). Strong cash generation during the year financed net working capital outflow of €26.4 million (including previously suspended fertiliser payments of €5.1 million), a net acquisition spend of €6.9 million, capital expenditure of €29.4 million and returns to shareholders through dividends of €18.6 million.

The financial structure of the Group is managed to maximise shareholder value, while providing the Group with the flexibility to take advantage of opportunities to develop the business. The Group targets acquisition and investment opportunities that are value-enhancing and the Group's policy is to fund these transactions in the most efficient manner.

During the year the Group exercised its option to extend its €440.0 million sustainability-linked revolving credit facility ('RCF') by one year to 31 January 2031. The Group also has a €100.0 million uncommitted loan facility. The majority of Group borrowings are subject to financial covenants calculated in accordance with lenders' facility agreements. The Group's balance sheet is in a strong position and well positioned to support the future growth of the business. Group Treasury monitors compliance with all financial covenants, which at 31 July 2026 included:

Covenant		2026 Full year times	2026 Half year times	2025 Full year times	2025 Half year times
Net bank debt[5]: EBITDA	Maximum 3.5x	0.71	2.44	0.58	2.42
EBITDA : Net interest	Minimum 3.0x	5.57	6.37	7.21	6.64

Working Capital
A working capital outflow of €26.4 million was primarily driven by investment in inventory to mitigate against supply chain challenges arising from the conflict in the Middle East and timing on sales and purchases. Working capital outflow also includes the final payment of €5.1 million in respect of 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.

Free Cash Flow
The Group generated free cash flow in the year of €43.3 million (FY25: €61.5 million) and a free cash flow conversion ratio of 87.7% (FY25: 119.4%).

Return on Capital Employed (ROCE)
Return on capital employed is a key performance indicator for the Group, with Origin delivering 10.9% in FY26 (FY25: 12.0%), as follows:

	2026 €'m	2025 €'m
Capital employed – 31 July	727.0	664.0
Average capital employed ('Group Net Assets' as defined on p. 53)	926.9	823.8
EBITA (as defined on p. 41)	100.7	99.0
Return on capital employed	10.9%	12.0%

ROCE decreased by 110bps to 10.9% (FY25: 12.0%), below the Group's target range of 12–15%, reflecting higher average capital employed over the year. This was primarily due to higher inventory levels (price and volume) within Agriculture in order to mitigate the challenges arising from the CBAM implementation and the supply chain interruption arising from the conflict in the Middle East.

Corporate development
During FY26, Origin invested €6.5 million in acquisitions, including the acquisition of Clarendon Agricare, extending the Group's agricultural distribution activities in Northern Ireland and strengthening its position across key agricultural sectors. Post year-end, Origin acquired Lighthouse Development Consulting, complementing the specialist planning and development expertise in our Environmental business, and Linemark International which will give our Sports businesses access to a wider international distribution network. The acquisitions reflect a disciplined approach to capital deployment, focused on leveraging our core capabilities and providing a platform to extend into attractive markets and opportunities over time.

Post-Employment Benefit Obligations
Under IAS 19 'Employee Benefits', the amounts recognised in the Consolidated Statement of Financial Position as at 31 July 2026 are as follows:

	2026 €'m	2025 €'m
Non-current assets		
Surplus in defined benefit schemes	**7.3**	6.8

Risk Exposures
The Group's international operations expose it to different financial risks that include currency risk, credit risk, liquidity risk and interest rate risk. The Group has a risk management programme in place which seeks to limit the impact of these risks on the financial performance of the Group. The Board has determined the policies for managing these risks. It is the policy of the Board to manage these risks in a non-speculative manner. Details of the Group's risk exposures and the controls in place to monitor such exposures are set out in Note 23 to the financial statements.

Share Price
The Group's ordinary shares traded in the range of €3.63 to €4.86 during the year from 1 August 2025 to 31 July 2026. The Group's share price at 31 July 2026 was €4.15 (31 July 2025: €3.72).

Sustainability
In FY26, Origin continued to invest in innovation across Agriculture and Living Landscapes, including biologicals and crop nutrition solutions, the development of digital capabilities across the Group, and the evaluation of practices and technologies to improve land management and resource efficiency. The Group also continued to develop its environmental and ecological capabilities and strengthen emissions measurement and reporting as it works towards its SBTi-validated emissions reduction targets.

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. During FY26, the Group participated in eight investor conferences and held 142 meetings with existing and prospective shareholders across Ireland, the UK, key European financial centres and North America. This programme provides investors with regular access to senior management and facilitates an open dialogue on the Group's performance, strategy and approach to long-term value creation.



Colm Purcell
Chief Financial Officer
21 September 2026

1. Operating profit and total Group operating profit are stated before amortisation of non-ERP intangible assets and exceptional items.
2. Share of profit of associates and joint venture represents profit after interest and tax before exceptional items.
3. Before amortisation of non-ERP intangible assets, net of related deferred tax (FY26: €9.2m, FY25: €9.9m) and exceptional items, net of tax (FY26: charge €4.5m, FY25: gain €2.1m).
4. Income tax before tax impact of exceptional items and excluding tax on amortisation of non-ERP intangible assets.
5. Before impact of IFRS 16 Leases.

Alternative Performance Measures

Certain financial information set out in this Annual Report is not defined under International Financial Reporting Standards ('IFRSs').

These key Alternative Performance Measures ('APMs') represent additional measures in assessing performance and for reporting both internally and to external users. As a result of rounding, there are immaterial total checking differences noted in the tables below.

APMs are presented to provide readers with additional financial information that is regularly reviewed by management. The Group believes that the presentation of these non-IFRS measurements provides useful supplemental information which, when viewed in conjunction with IFRS financial information, provides stakeholders with a more meaningful understanding of the underlying financial and operating performance of the Group.

The key APMs of the Group are set out below.

Operating Profit
Operating profit is adjusted before amortisation of non-ERP intangible assets and exceptional items, and before the Group's share of profits of associates and joint venture.

The reconciliation of operating profit to the reported IFRS measure is as follows:

	2026 €'m	2025 €'m
Operating profit (per Consolidated Income Statement)	**83.0**	86.6
Exceptional items	**5.9**	(0.4)
Amortisation of non-ERP related intangible assets	**11.8**	12.8
Share of profit after tax of associates and joint venture	**(11.2)**	(9.0)
Total	**89.5**	90.0

Adjusted Diluted EPS
The definition and calculation of Adjusted Diluted EPS is set out in Note 11 to the financial statements.

Free Cash Flow
The Group generated free cash flow in the year of €43.3 million (FY25: €61.5 million).

	2026 €'m	2025 €'m
EBITDA (excluding associates and joint venture)	**101.2**	100.6
Interest paid	**(19.1)**	(16.0)
Tax paid	**(15.4)**	(11.2)
Routine capital expenditure	**(7.7)**	(6.7)
Working capital outflow	**(26.4)**	(17.8)
Dividends received	**10.7**	12.6
Free cash flow	**43.3**	61.5

Free cash flow means 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.

Return on Capital Employed
For the purposes of the Annual Report, the definitions of Return on Invested Capital ('ROIC') and Return on Capital Employed ('ROCE') are the same. Return on capital employed is a key performance indicator for the Group, with Origin delivering 10.9% in FY26 (FY25: 12.0%), as follows:

	2026 €'m	2025 €'m
Total assets	**1,607.1**	1,463.4
Total liabilities	**(1,138.7)**	(1,039.1)
Adjusted for:		
Net debt (including IFRS 16 Lease liability)	**146.3**	139.1
Tax, put option and derivative financial instruments, net	**25.5**	27.0
Accumulated amortisation	**86.8**	73.6
Capital employed – 31 July	**727.0**	664.0
Average capital employed (Group Net Assets as defined below)	**926.9**	823.8
EBITA (as defined below)	**100.7**	99.0
Return on capital employed	**10.9%**	12.0%

For the purposes of this calculation, ROCE represents Group earnings before interest, tax and amortisation of non-ERP related intangible assets from continuing operations ('EBITA') taken as a percentage of Group Net Assets:

- 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.
- Group Net Assets means total assets less total liabilities excluding net debt, derivative financial instruments, put option liabilities, accumulated amortisation of non-ERP related intangible assets and taxation-related balances. Group 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.

EBITA (Group operating profit)
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 the amortisation of non-ERP related intangible assets.

The reconciliation of EBITA to the reported IFRS measure is as follows:

	2026 €'m	2025 €'m
Operating profit (per Consolidated Income Statement)	**83.0**	86.6
Exceptional items	**5.9**	(0.4)
Amortisation of non-ERP related intangible assets	**11.8**	12.8
Total	**100.7**	99.0

EBITDA
EBITDA is earnings before interest, tax, depreciation of owned assets, amortisation of non-ERP related intangible assets and exceptional items of wholly-owned businesses. The reconciliation of EBITDA to the reported IFRS measure is as follows:

	2026 €'m	2025 €'m
Operating profit (per Consolidated Income Statement)	**83.0**	86.6
Depreciation (owned assets)	**11.7**	10.6
Exceptional items	**5.9**	(0.4)
Amortisation of non-ERP related intangible assets	**11.8**	12.8
Share of profit after tax of associates and joint venture	**(11.2)**	(9.0)
Total	**101.2**	100.6

Business Review

Group Overview

In FY26, Group revenue increased by 0.4% to €2,118.2 million on a reported basis and by 2.3% on a constant currency basis.

Excluding crop marketing, revenue increased by 0.6%, with price contributing 3.7% (largely commodity price movement) and acquisitions 0.8%, partially offset by a 1.8% reduction in volumes and a 2.0% adverse currency impact.

Operating profit[1] decreased by 0.5% to €89.5 million (FY25: €89.9 million). Agriculture operating profit decreased by 2.2% to €71.8 million, with lower profitability in our European markets partly offset by growth in Latin America. Living Landscapes operating profit increased by 7.1% to €17.7 million, representing 19.8% of operating profit (FY25: 18.4%), driven by growth in Sports and Landscapes and the contribution from prior-year acquisitions within Environmental.

Group operating margin decreased by 10bps to 4.2% (FY25: 4.3%), reflecting lower margins in Agriculture, partly offset by the increased weighting of the higher-margin Living Landscapes business.

Origin reports through two operating segments:

- **Agriculture** includes agronomy services, soil nutrition, and animal nutrition businesses in Ireland, the UK, Continental Europe, and Latin America.
- **Living Landscapes** comprises the Group's sports, landscaping, and environmental businesses, providing products and expertise in habitat creation, green infrastructure, and ecological consultancy.

The following sections provide detailed analysis of performance and outlook for each segment.

Group Overview

	FY26 Revenue €'m	Operating profit[1] €'m	Operating margin %	FY25 Revenue €'m	Operating profit €'m	Operating margin %
Agriculture:						
Ireland and the UK	**1,215.1**	**41.6**	**3.4%**	1,231.1	43.8	3.6%
Continental Europe	**561.8**	**15.6**	**2.9%**	563.1	16.6	3.0%
Latin America	**142.3**	**14.6**	**10.3%**	128.5	13.0	10.1%
Total	**1,919.2**	**71.8**	**3.7%**	1,922.7	73.4	3.8%
Living Landscapes	**199.0**	**17.7**	**8.9%**	186.4	16.6	8.9%
Group	**2,118.2**	**89.5**	**4.2%**	2,109.1	90.0	4.3%

[1] Before amortisation of non-ERP intangible assets and exceptional items



Agriculture: Market Intro

Agriculture is reported across three geographic regions – Ireland & the UK, Continental Europe, and Latin America – each comprising established businesses with strong local market positions.

Across these markets, the Group applies its core capabilities in Sustainable Agronomy, Soil Nutrition, and Animal Nutrition to deliver essential products and services to suppliers and direct to farmers.

Ireland & the UK
Operations span agronomy services, fertiliser blending, agricultural input distribution and animal nutrition. These include Agrii UK, a leading agronomy services provider; Goulding Soil Nutrition and Origin Soil Nutrition, market leaders in fertiliser blending with a growing portfolio of enhanced efficiency products; Origin Northern Ireland and Clarendon Agricare, serving agricultural merchants; and the Group's Animal Nutrition businesses, supplying feed ingredients and additives to compounders across the island of Ireland.

Continental Europe
Activities are centred on Agrii Polska and Agrii Romania, providing farmers with agronomic advice and a broad range of agricultural inputs, including seed, crop nutrition and crop protection products. Predominantly distribution-led, the businesses are supported by technical expertise, field research and trials, with additional in-house product capabilities.

Latin America
In Brazil, Fortgreen and F1rst Agbiotech manufacture and distribute specialist crop nutrition and biosolutions, including controlled-release fertilisers, adjuvants, microbial biostimulants and foliar nutrition products.



Agriculture: Macro-Market Context

Agricultural markets are shaped by weather, crop and commodity prices, and farm economics, alongside regulation, geopolitics and global trade. These factors influence cropping decisions, input costs and farm profitability – and in turn, the timing, mix and level of demand for Origin's products and services.

Ireland & the UK
UK arable markets entered FY26 with an improved cropping base, with better autumn establishment supporting a 3% increase in the wheat area to 1.71 million hectares. This was followed by an exceptionally dry growing season: England recorded its warmest spring on record and, by the end of July, half of the country was in drought. The 2026 harvest was the earliest since records began in 2006. By 27 July, 54% of the UK wheat crop had been harvested, with average yields estimated at 6.8t/ha compared with the 10-year average of 7.9t/ha. Lower yields, weak grain prices and higher fertiliser costs put further pressure on arable margins.

Fertiliser markets were affected by both regulatory change and global supply disruption. The EU Carbon Border Adjustment Mechanism ('CBAM') took effect from January 2026, introducing a carbon cost on certain fertiliser imports into the EU. In Ireland, nitrogen fertiliser imports in the final quarter of 2025 were around two-thirds above their five-year average ahead of implementation. The subsequent escalation of conflict in the Middle East disrupted global energy and fertiliser supply and drove nitrogen fertiliser prices higher during the spring.

Irish livestock markets entered FY26 following strong dairy and cattle returns in 2025. A wet spring was followed by prolonged dry weather, restricting grass growth and requiring affected farms to supplement grazing with silage and concentrate feed. This coincided with lower milk and cattle prices and higher input costs during 2026.

Continental Europe
Agricultural conditions differed across Poland and Romania during FY26, with weather, crop prices and input costs influencing farm economics and purchasing decisions.

In Poland, growing conditions were generally favourable, although late spring frosts affected rapeseed crops and periods of water deficit developed in some regions. Average wheat prices remained below prior-year levels, with the July 2026 average 3.6% lower year-on-year and approximately 19% below the preceding five-year July average, weighing on farm margins as input costs increased.

In Romania, FY26 began amid severe drought and heat, with water shortages during summer 2025 causing significant losses in maize and sunflower crops. This followed drought in the previous growing season, which had weakened farm finances and resulted in temporary government measures for farmers with significant crop losses, including the deferral of qualifying bank, leasing and agricultural-input debts. Conditions improved through autumn and winter, with better moisture supporting winter cereals and a stronger wheat harvest in 2026.

Fertiliser costs increased sharply across both markets during the second half. Following the escalation of conflict in the Middle East, EU nitrogen fertiliser prices increased by approximately 40 percentage points between February and April 2026 and were around 70% above the 2024 average by April, adding further pressure to crop production costs and farm margins.

Latin America
Brazil's FY26 crop season delivered further growth in agricultural production. The soybean harvest reached a record 180.6 million tonnes, up 5.3% year-on-year, supported by a 2.7% increase in planted area. Total grain production was estimated at 360.1 million tonnes, 2.2% above the previous season, maintaining a large and growing market for agricultural inputs.

Farm economics were more mixed. Soybean and maize prices remained under pressure despite strong production, increasing the importance of input costs and crop returns. Coffee provided a stronger backdrop, with higher prices supporting producer returns, although weather continued to influence production across key growing regions.

Input costs increased during the second half of FY26. Brazil remains heavily dependent on imported fertiliser and imported a record 45.5 million tonnes in 2025. Following the escalation of conflict in the Middle East and associated disruption to global fertiliser supply and logistics, urea prices in Brazil increased by approximately 35% over a two-week period in early March 2026, adding to crop production costs during the season.

Ireland and the UK

Operating profit decreased by 5.1% (3.0% cc) to €41.6 million, with operating margin reducing by 20bps to 3.4% (FY25: 3.6%). Reduced operating profit reflects lower demand for seed and crop protection products in the UK agronomy business and reduced volumes in Soil Nutrition across Ireland and the UK. Revenue decreased by 1.3% to €1,215.1 million, with higher pricing, principally in fertiliser, offsetting lower volumes, while currency reduced reported revenue by 1.2%. The contribution from Animal Nutrition associates and joint venture increased by 23.9% to €11.2 million (FY25: €9.0 million), driven by higher feed demand in Ireland.

Sustainable Agronomy
The UK wheat area increased by 3% to 1.71 million hectares, providing a larger cropping base at the start of the year and supporting good early-season demand, particularly for fertiliser. Prolonged dry conditions through spring and summer subsequently affected the establishment and development of spring-sown crops, reduced yield potential and lowered demand for crop protection products. Seed demand was also lower as growers increased their use of farm-saved seed. Farm economics remained challenged with subdued grain and oilseed prices globally not keeping pace with input costs, although recent improvement in output prices over the past few weeks should help to mitigate some of the negative yield impact. Lower seed and crop protection demand, together with the resulting change in sales mix, adversely affected agronomy profitability.

Soil Nutrition
Soil Nutrition delivered a good performance in FY26, supported by effective procurement and inventory management. Volumes were lower year-on-year, reflecting dry growing conditions and constrained farm economics in the UK, while higher raw material costs were reflected in pricing. In Ireland, inventory levels were increased ahead of the introduction of Carbon Border Adjustment Mechanism ('CBAM') in January, supporting product availability through the main application period. Global fertiliser markets subsequently tightened following disruption in the Middle East, including through the Strait of Hormuz, which affected international nitrogen supply and pricing. Despite that, the Group maintained continuity of supply to customers throughout the period.

Animal Nutrition
Animal Nutrition delivered a strong performance in FY26, with feed volumes marginally ahead of a strong prior year. Demand was supported later in the year by increased supplementary feeding requirements as prolonged dry conditions reduced grass growth in parts of Ireland. The Group's 50% associate, John Thompson & Sons Limited, also reported a strong performance, reflecting consistent feed demand across its core markets.



GOULDING SOIL NUTRITION · ORIGIN SOIL NUTRITION · ORIGIN DIGITAL · ORIGIN NORTHERN IRELAND · Agrii · Clarendon Agricare · THOMPSONS FEEDING INNOVATION · R&H HALL

Ireland and the UK

	FY26 €'m	FY25 €'m	Change on the prior year[4] Change	Change on the prior year[4] Constant Currency[3]
Revenue	**1,215.1**	1,231.1	(1.3%)	1.2%
Operating profit[1]	**41.6**	43.8	(5.1%)	(3.0%)
Operating margin[1]	**3.4%**	3.6%	(20bps)	(20bps)
Associates and joint venture[2]	**11.2**	9.0	23.9%	25.7%

1 Before amortisation of non-ERP intangible assets and exceptional items
2 Profit after interest and tax before exceptional items
3 Excluding currency movements
4 Percentage variances are based on actual unrounded numbers

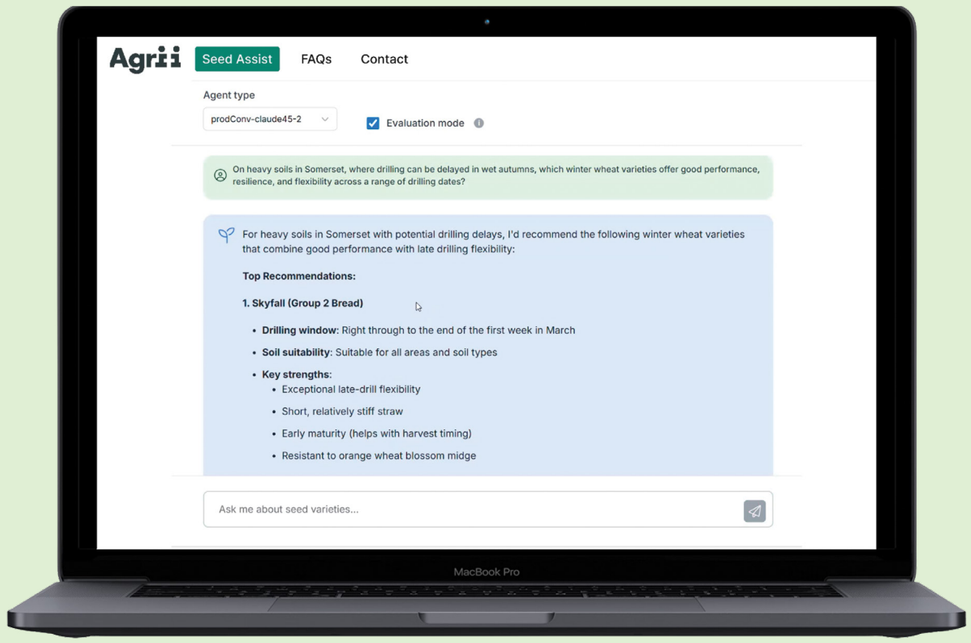
Empowering Lives
Turning research into better-informed decisions

Agrii has invested in agronomic research and field trials over many years, creating an extensive proprietary evidence base covering crop varieties, soils and growing conditions. Making that knowledge readily accessible to advisors when decisions are being made is an important part of translating research into value for growers.

During FY26, Origin Digital developed Seed Assist, an AI-enabled digital agronomy tool that brings together Agrii's current field trial results, historical performance data and technical knowledge within a single searchable platform.

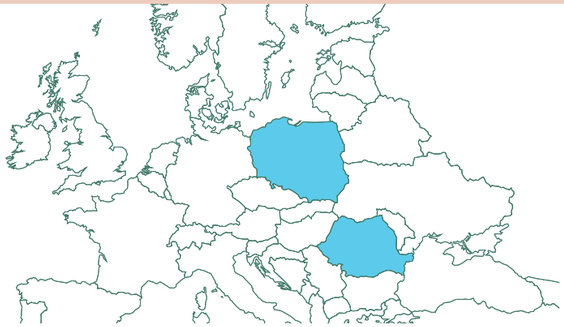
Seed Assist allows agronomists to use natural-language questions to interrogate evidence on hundreds of crop varieties, compare relevant characteristics and performance trade-offs, and access supporting information when developing recommendations for growers. The tool is designed to support, rather than replace, professional judgement, with Agrii's agronomists remaining responsible for interpreting the evidence in the context of individual farms, crops and growing conditions. A phased rollout to Agrii agronomists commenced during FY26. By providing a more efficient route through a large and increasingly complex body of technical information, Seed Assist also supports knowledge transfer across the organisation, helping newer advisors draw on established research while enabling experienced colleagues to access relevant evidence more quickly.

Seed Assist builds on two capabilities already established within Origin: Agrii's long-term investment in applied research and Origin Digital's technology expertise. Bringing these together makes proprietary knowledge more accessible at the point of decision and provides a scalable platform through which research and technical expertise can be applied consistently across Agrii's advisory network.



Continental Europe

Continental Europe ('CE') delivered a solid performance in FY26, with operating profit decreasing by 6.0% (4.9% cc) to €15.6 million and operating margin reducing by 20bps to 2.8% (FY25: 3.0%). Revenue excluding crop marketing was €411.1 million, broadly in line with the prior year, with volume growth of 2.6% offset by lower pricing and adverse currency movements.



Poland
Poland delivered a solid performance in FY26 against a strong prior-year comparator. The cropping area remained broadly stable at approximately 9.0 million hectares, while lower grain prices and elevated input costs continued to constrain farm economics and influence grower purchasing decisions. Cold and dry conditions through the growing season also affected crop development, with cereal and rapeseed production forecast below the prior year. Against this backdrop, fertiliser and seed volumes were lower, while crop protection volumes increased year-on-year, albeit with farmers favouring cheaper products. Harvest outcomes have been mixed, however output prices have improved in recent weeks.

Romania
Romania delivered a good performance in FY26, supported by increased cropping activity and higher demand across fertiliser, seed and crop protection. The winter planted area increased by approximately 6%, providing a larger established crop base and supporting demand through the main application period, as growers continued to favour winter cropping following successive drought-affected seasons. Farm economics remained constrained by the cumulative impact of recent droughts and elevated financing costs, which continued to affect farm cash flows and credit conditions in parts of the market. The FY26 result included provisions for credit risk against this backdrop. Hot and dry conditions returned later in the season, particularly in western Romania, affecting the development of spring crops, however the harvest is expected to deliver improved results compared to prior years.

Agrii

Continental Europe (Poland & Romania)

	FY26 €'m	FY25 €'m	Change on prior year[3] Change	Change on prior year[3] Constant Currency[2]
Revenue	**561.8**	563.1	(0.2%)	1.0%
Revenue (excl. crop marketing)	**411.1**	409.2	0.5%	2.1%
Operating profit [1]	**15.6**	16.6	(6.0%)	(4.9%)
Operating profit [1] (excl. crop marketing)	**15.1**	16.0	(5.2%)	(4.0%)
Operating margin [1]	**2.8%**	3.0%	(20bps)	(20bps)
Operating margin [1] (excl. crop marketing)	**3.7%**	3.9%	(20bps)	(20bps)

1 Before amortisation of non-ERP intangible assets and exceptional items
2 Excluding currency movements
3 Percentage variances are based on actual unrounded numbers

Delivering Expertise
Developing biosolutions from formulation to field

Growing interest in biosolutions is expanding the range of technologies available to support crop production. Within Continental Europe, Agrii Polska is developing its capability to formulate, manufacture and commercialise specialist biostimulant products, supported by research and field validation.

During FY26, the business introduced three CE-marked plant biostimulants under the foliQ brand. foliQ AscoVigor+, based on *Ascophyllum nodosum* seaweed extract, is intended for application ahead of anticipated abiotic stress; foliQ AminoVigor+, containing plant-derived L-amino acids, is designed to support crop recovery following stress; and foliQ TrioPGA, combining pyroglutamic acid, amino acids and plant hormones, supports physiological processes associated with crop growth.

Their launch represents the culmination of a multiyear programme spanning research, formulation, manufacturing and field testing. The foliQ biostimulant portfolio has been evaluated through more than 70 trials, including work involving the Institute of Plant Protection – National Research Institute, Warsaw University of Life Sciences, and Poznań University of Life Sciences.

This technical evidence supports commercialisation through Agrii Polska's sales teams and external distribution channels, extending the portfolio's reach beyond Agrii's own customer base.

The combination of product development, manufacturing capability and established routes to market is enabling foliQ to reach customers both within and beyond Agrii Polska's network. As the portfolio develops, this provides a scalable route to commercialise new formulations across a broad customer and geographic base.



Latin America



Latin America delivered a strong performance in FY26, with operating profit increasing by 12.5% (9.8% cc) to €14.6 million and operating margin increasing by 20bps to 10.3%. Revenue increased by 10.7% to €142.3 million, reflecting higher pricing, growth in underlying volumes and 2.6% positive currency impact.

Brazilian agricultural production increased further during the year, with the soybean harvest reaching approximately 180 million tonnes and total grain production estimated at approximately 361 million tonnes, alongside continued expansion in the planted area. This provided a supportive backdrop for Fortgreen, with continued demand for its specialist crop nutrition portfolio.

Farm economics remained constrained however, with crop prices, elevated financing costs and tighter credit conditions continuing to influence grower purchasing decisions. Credit management remained a key focus during the year, reflecting continued financial pressure across parts of the agricultural supply chain.

Fortgreen FIRST AGBIOTECH

Latin America

	FY26 €'m	FY25 €'m	Change on prior year[3] Change %	Change on prior year[3] Constant Currency[2] %
Revenue	**142.3**	128.5	10.7%	8.1%
Operating profit [1]	**14.6**	13.0	12.5%	9.8%
Operating margin 1	**10.3%**	10.1%	20bps	20bps

1 Before amortisation of non-ERP intangible assets and exceptional items

2 Excluding currency movements

3 Percentage variances are based on actual unrounded numbers



Living Landscapes: Market Intro

Living Landscapes comprises Origin's specialist businesses operating across the Sports, Landscapes and Environmental sectors, providing professional products, services and technical expertise for the management, development and enhancement of land.

Our Sports businesses provide specialist agronomic advice and high-performance turf management solutions to professional sports and amenity customers. Our Landscapes teams supply specialist greening, ground engineering and drainage solutions for landscape, infrastructure and development projects, while our Environmental businesses provide ecological, environmental and planning consultancy, alongside habitat creation and management services.

The division is an important component of Origin's growth strategy. Living Landscapes is reported as a single geographic region, reflecting the current concentration of its operations in the UK and Ireland.



Living Landscapes: Macro-Market Context

Our Living Landscapes businesses operate in markets benefiting from long-term changes in how land is developed, managed and maintained. Three structural trends are supporting demand across the division: continued investment in development and infrastructure; increasingly sophisticated management of sports and amenity environments; and growing requirements for climate-resilient landscapes, biodiversity and environmental expertise.

Development & Infrastructure
Investment in infrastructure, renewable energy, utilities, housing and commercial development is creating demand throughout the lifecycle of land-based projects, from environmental assessment and planning through to landscaping, drainage, habitat creation and ongoing management.

The transition towards a more electrified energy system is increasing requirements for renewable power generation, electricity networks and associated infrastructure. Development of solar and wind capacity, alongside grid investment, is supporting demand for specialist environmental, ecological and planning expertise through project development and consenting.

Development requirements are also evolving. In England, Biodiversity Net Gain (BNG) is embedded within the planning framework for relevant developments, requiring a minimum 10% improvement in biodiversity value, subject to applicable exemptions, and extending to nationally significant infrastructure projects from November 2026.

Sports, Recreation & Amenity
Professional sports, leisure and amenity markets require high-quality, safe, resilient surfaces, supporting recurring demand for specialist products, agronomic expertise and turf management solutions across both established facilities and new developments.

Management of these environments is becoming increasingly technical. Changing weather patterns, water availability and greater focus on resource efficiency are increasing requirements for specialist agronomy, nutrient management, irrigation and drainage, and technologies that support consistent turf health and surface performance.

Continuing investment in sports and recreational facilities, alongside expectations for higher playing standards and year-round availability, supports the long-term development of these markets. Specialist expertise can help customers optimise surface quality, performance and longevity while managing water, nutrients and other resources more efficiently.

Climate, Nature & Environment
Climate adaptation, biodiversity and natural capital considerations are increasingly influencing how land use and the built environment are designed, developed and managed, creating demand for practical solutions that improve landscape performance and resilience.

Greater focus on surface water management, flood risk, drought, urban heat and biodiversity is supporting the integration of drainage, soils, planting, trees and green infrastructure into developments and existing landscapes, creating opportunities for multifunctional solutions that deliver environmental and practical benefits.

Customers across development, infrastructure and land management also increasingly require specialist capabilities to assess environmental constraints, support planning and design, and create, restore and manage habitats. This is supporting demand for ecological and environmental consultancy alongside habitat creation and longer-term land management services.

Living Landscapes: Business Review

Living Landscapes delivered a good performance in FY26, with operating profit increasing by 7.1% to €17.7 million and operating margin maintained at 8.9%. Operating profit growth comprised a 5.2% contribution from the existing businesses and a further 5.2% from acquisitions, partly offset by a 3.3% adverse currency impact. Revenue increased by 6.8% to €199.0 million. Living Landscapes represented approximately 19.8% of operating profit in FY26 (FY25: 18.4%).

During the year, we continued to invest in our people through leadership and technical training, together with selective external hiring into a number of senior roles, which has further strengthened the leadership capability across the division.

Sports
Sports delivered a strong performance driven primarily by organic sales growth, supported by increased demand across professional and grassroots sports markets. Continued investment in playing surfaces and facilities supported demand for specialist turf management products and services. The prior-year acquisition of Elixir Garden Supplies also contributed to growth, strengthening the sector's online sales capability and extending its reach across professional and consumer markets.

Post year-end the Group acquired Linemark International, which will give our broader sports businesses access to key international customers.

Landscapes
Landscapes delivered a lower contribution in FY26, following a good first half. Mild and relatively dry conditions shortened the tree planting season, reducing demand for forestry and tree protection products, with lower activity also experienced in parts of the landscaping portfolio. The underlying market remains supported by investment in woodland creation, urban greening and infrastructure, although the timing of projects and seasonal planting activity can influence demand between reporting periods.

During the year, the Landscapes business evolved its operating model, moving from a business unit-led structure to a more commercially focused sector and portfolio-led one. The new structure aligns sales and marketing around key customer segments leveraging the strong equity and value of our brands. This evolution is designed to create a more integrated and customer-centric business, enabling a broader portfolio to be offered to both existing and new customers, while enhancing the overall customer experience.

Environmental
Environmental delivered a strong revenue performance in FY26, both organically and from acquisitions. Demand for ecological, environmental and planning services remained positive, supported by development and infrastructure activity and regulatory requirements, including Biodiversity Net Gain in England. The timing of contract awards and project mobilisation resulted in some variability in activity and profitability during the year. The recent ecology acquisitions performed well in the year. During the year the business, supported by the Group IT team, commenced the planning and design of a common ERP and project management system which will go live in FY27, and which will provide a key platform to support future organic and acquisition growth.

Post year-end
Origin acquired Lighthouse Development Consulting, a specialist UK planning and development consultancy serving the renewable energy, clean technology and infrastructure sectors. Lighthouse complements the existing capabilities of Neo Environmental, broadening the Environmental business's planning and development expertise and strengthening its offering to clients across energy and infrastructure projects.



Living Landscapes

	FY26 €'m	FY25 €'m	Change on prior year[3] Change %	Change on prior year[3] Constant Currency[2] %
Revenue	**199.0**	186.4	6.8%	9.8%
Operating profit [1]	**17.7**	16.6	7.1%	10.4%
Operating margin [1]	**8.9%**	8.9%	– bps	– bps

1 Before amortisation of non-ERP intangible assets and exceptional items
2 Excluding currency movements
3 Percentage variances are based on actual unrounded numbers



A PARTNERSHIP DESIGNED TO GROW WITH THE LANDSCAPE

Origin Green-tech | Thamesmead, London

At Thamesmead in south-east London, housing association Peabody wanted to rethink how part of its green estate could work for both people and nature. Its ambition was to move beyond conventionally managed grassland and create a space where residents could walk, enjoy flowers and connect with nature, while providing richer habitat for wildlife.

Peabody's Horticulture Technical Lead Perry Hull worked with Origin Green-tech to turn that ambition into an 8,000m² wildflower landscape. Together, the team shaped the scheme around what residents wanted from the space, with Origin wildflower specialist Georgia recommending four different seed mixtures to provide colour, prolonged flowering and opportunities for cut flowers, while ensuring the species were suited to the site's hot, exposed urban conditions.

That partnership continued through every stage of delivery, from preparing the site to sowing, establishment and ongoing maintenance. When the area being planted exceeded the original 8,000m² specification, Perry recalls that he was "straight on the phone to Georgia and she was sending stuff out. It was fantastic."

The results are already visible. What was previously closely mown grass now provides habitat and food sources for bees, butterflies, dragonflies and other wildlife, while creating a more engaging space for residents to walk, relax and enjoy.

The partnership between Peabody and Origin Green-tech is set to continue as the landscape develops. As Perry puts it: "Going forward, we're building on a close relationship and we know this is a future investment." The site will be reviewed each year, with planting and maintenance adapted over time based on performance and evolving needs.

By combining specialist knowledge, responsive support and an ongoing relationship, the partnership is helping Peabody create a landscape that can continue to develop and deliver more for both people and nature over time.





Sustainability Review

Sustainability embedded in how we create value

Through our sustainability strategy, Nurturing Growth, environmental and societal priorities are embedded within the Origin Model, strengthening how we operate, serve our customers and create lasting value for colleagues, communities and the natural environment.

This abridged FY26 Sustainability Review focuses on the material environmental and societal matters that influence the resilience of our businesses, the value we deliver for customers and our capacity for sustainable, long-term growth. It highlights progress during the year and the priorities that will continue to shape how we manage impacts, risks and opportunities across the Group.

Further detail on our approach, performance and disclosures is provided in the FY26 Sustainability Report. →

FY26 Review

During FY26, we refreshed our Double Materiality Assessment, continued implementation of our Climate Transition Plan, expanded our biodiversity and environmental services capabilities, strengthened workforce engagement and leadership development, and progressed our approach to safety, product stewardship and responsible sourcing.

Highlights

Progress Against Our Emissions Targets

Scope 1 and 2 emissions were approximately **26% below FY19**, while Scope 3 emissions within the target boundary were **21.2% below FY19**. Further progress is required to meet our FY32 targets.

Biodiversity and Environmental Capability

Expanded capabilities by launching **Intrepid Bioscience**, extending our **PI AgSciences** research partnership to 2031, and growing **BioGains'** habitat bank portfolio. Living Landscapes contributed approximately **19.8% of operating profit** during FY26.

Renewable Energy

68% of Group electricity consumption was sourced from certified renewable sources during FY26.

Inclusive Leadership

Women held **30%** of leadership and management roles, meeting our 2030 target. The Group's Diversity and Inclusion Index reached 86%, ahead of its target of above 75%.

Soil Health at Scale

UK soil health benchmarking and digital tools continued to strengthen the evidence available to support soil resilience, nutrient planning and environmental management.

Health, Safety and Wellbeing

The Reportable Incident Rate reduced by **21% to 8.51** during FY26 but remained above our target of below 4.5. No employee fatalities.

Nitrogen Use Efficiency

Baseline was established, with **annual sampling under way** to track progress towards a 20% improvement by 2030.

90%
Employee engagement

25.9%
Scope 1 and 2 reduction since FY19

21%
Reduction in RIR

Our Double Materiality Assessment

During FY26, we refreshed our Double Materiality Assessment, considering both our impacts on people and the environment, and the sustainability-related risks and opportunities that may affect Origin. Its findings inform our commitments, targets and actions under Nurturing Growth and the disclosures that follow.

From Assessment to Action
The priorities identified in the assessment inform our risk management, business planning, portfolio and capability development, customer solutions and the continued strengthening of Group policies, systems, data and controls. Responsibility for delivery rests within the businesses and functions closest to the relevant matters, supported by Group co-ordination and Board and executive oversight.

Our assessment was informed by the European Sustainability Reporting Standards ('ESRS'), stakeholder engagement, business knowledge and other relevant evidence. The results were subject to executive review and challenge before the final material sustainability matters were determined.

Our material sustainability matters provide the framework for this review. The sections that follow explain how we are managing these matters through Nurturing Our Environment and Nurturing Our Society, including our approach, priorities, actions and performance.

Nurturing Our Environment	Nurturing Our Society
15 material matters across 5 topic areas	5 material matters across 3 topic areas
• Climate change • Biodiversity and ecosystems • Pollution • Water and marine resources • Resource use and the circular economy	• Our own workforce • Workers in the value chain • Consumers and end users

Nurturing Our Environment

Origin's businesses operate at the intersection of land, natural resources and food production. Protecting and enhancing the natural environment is therefore integral to the resilience of our business and the value we create for customers and other stakeholders.

Through Nurturing Growth, we focus on the environmental matters most relevant to our activities and value chain, including climate change, biodiversity, pollution and water. Our approach combines responsible management of our own environmental impacts with the expertise, products and services that help customers manage land and natural resources more sustainably.

During FY26, we continued to focus on reducing our operational footprint, while developing the solutions customers need to respond to a changing climate. We made progress across a number of areas, although performance against some of our environmental targets remains challenging, reinforcing the need for continued action.

We continued to strengthen our understanding of environmental impacts, risks and opportunities and to develop the data, governance and actions needed to support long-term resilience and sustainable growth.

Customer Solutions
Across Agriculture and Living Landscapes, soil and crop analysis, precision agronomy, application training, ecology, green infrastructure, sustainable drainage and long-term landscape management help customers use resources effectively and respond to change.

Climate Action and Resilience

Climate change is material from both an impact and financial perspective. Physical effects, including drought, flooding and changing growing conditions, can impact operations, supply chains, customer demand and land productivity. Transition factors include evolving regulation, carbon pricing, energy and input costs, and increasing demand for lower-emission and resilience-focused solutions.

Our Climate Transition Plan supports progress towards our SBTi-validated targets through operational decarbonisation, supplier engagement and the continued evolution of products and services. Climate scenario analysis is strengthening our understanding of how different physical- and transition-risk pathways may affect the Group and its markets.

During FY26, we continued to take action to reduce operational GHG emissions. While emissions reduction initiatives progressed during the year, overall performance remains behind the trajectory required to meet our targets.

In FY26, combined market-based Scope 1 and Scope 2 emissions were 17,580 tCO2e, 0.6% higher than FY25 and 25.9% below the FY19 baseline. Emissions intensity was 37.1% below the FY19 level. The longer-term reduction demonstrates progress, although the rate of absolute reduction must accelerate to achieve our FY32 target of a 54.9% reduction.

Emissions within the three Scope 3 categories covered by our science-based target were 21.2% below FY19. Scope 3 represents more than 99% of our reported emissions footprint, principally reflecting the manufacture, transport and use of fertilisers and other agricultural inputs. Supplier information, product development and nutrient-use efficiency are therefore central to our transition.

Across our Agriculture businesses, soil and crop analysis and precision agronomy are helping customers optimise fertiliser use and strengthen resilience. This work is supported by field-based evidence, including more than 300 Nitrogen Use Efficiency measurements undertaken across 47 UK trial sites.

See the Climate Action chapter of the FY26 Sustainability Report for the emissions inventory, target boundaries, transition roadmap and scenario analysis approach. →

17,580 tCO2e Scope 1 and 2

7.29m tCO2e Scope 3 SBTi boundary

68% Certified renewable electricity

Biodiversity and Ecosystems

We are connecting biodiversity management with productive agriculture, customer solutions and the growth of our Living Landscapes capabilities.

Healthy ecosystems support soil health, pollination, natural pest control and the productive capacity of the land. Our Double Materiality Assessment identified the direct drivers of biodiversity loss as material from both an impact and financial perspective, alongside dependencies on ecosystem services and impacts on ecosystem condition and species.

Embedding Biodiversity Within Agricultural Systems
Within Agriculture, we incorporate biodiversity considerations into crop and land management decisions through Integrated Pest Management, soil and nutrient management, environmental cropping, decision support and biosolutions. Our agronomists work with research, environmental, product development and digital teams so environmental considerations form part of practical farm management decisions.

During FY26, we established Intrepid Bioscience and trialled or investigated more than 140 biosolutions products. Agrii and PI AgSciences extended their UK and Ireland collaboration to 2031.

Scaling Nature-Based Solutions
Living Landscapes brings together expertise in ecology and ornithology, Biodiversity Net Gain, habitat creation and restoration, habitat banking, native trees and wildflowers, green infrastructure and managed landscapes. This enables us to support customers from assessment and mitigation through to practical delivery, long-term management and monitoring.

From FY27, we intend to introduce appropriate biodiversity features at more than 100 sites across the UK and Ireland, where operational conditions allow. Living Landscapes represented approximately 19.8% of operating profit in FY26.

6 BioGains habitat bank locations

100+ Sites planned for FY27 measures

c.175 Ecologists



Pollution, Water and Circularity

Pollution Prevention and Product Stewardship
Our most significant pollution impacts arise principally across the agricultural value chain through the production, storage, distribution and use of fertilisers and plant protection products. Within our operations, we focus on appropriate storage, handling and environmental controls.

Across our Agriculture businesses, precision application and operator training support more targeted and responsible input use. During FY26, 3,685 farmers in Romania and Poland received training on responsible plant protection use and application practice, representing 37% of customers in those markets.

Our work on microplastics prioritised seed treatments and coatings, selected capsule suspension formulations and certain polymer-coated fertilisers.

Water Resources
Reported water withdrawals were 49.0 million litres in FY26, compared with 40.4 million litres in FY25. The increase reflected operational activity together with improved accuracy of reporting. We are strengthening measurement and screening to improve our understanding of water-related risk and support our FY32 reduction commitment.

Resource Use and the Circular Economy
We reported 4,859 tonnes of non-hazardous waste in FY26, of which 74% was recycled and 15% sent to landfill. Our focus is on preventing waste at source, improving data and classifications, increasing recycled content where appropriate and supporting practical recovery routes for packaging and other materials.

Progress Against Commitments
Nurturing Our Environment – selected commitments and FY26 performance across our five material environmental matters.

Material Issue	Commitment/Target	FY26 Performance Update
Climate Change	• Reduce Scope 1 and 2 GHG emissions by 54.9% by FY32 from FY19. • Reduce the Scope 3 SBTi boundary by 32.5% by FY32. • Increase crop NUE by 20% by 2030 and build soil-climate resilience.	**Scope 1 and 2 –** 25.9% below FY19; 0.6% above FY25. Scope 3 target boundary: 21.2% below FY19. **Renewable Electricity** – 68%. **NUE baseline established** – annual sampling underway. UK soil health benchmarking and digital tools in place.
Pollution	• Assess microplastics and develop a reduction approach. • Eliminate microplastics from seed treatments by 2030. • Reach 75% operator/customer training coverage in Poland and Romania by 2030.	**Group microplastics assessment strengthened.** **Seed treatment** – UK portfolio transitioning; 100% of ATLAS branded seed in Romania treated with Agrii Start PolyZn ST. **Poland/Romania training** – 3,685 farmers trained; 37% coverage. **No SVHCs produced or sold during FY26.**
Biodiversity	• Fast-track biosolutions; scale Living Landscapes. • Deliver measurable positive biodiversity impact across our sites and the wider landscape by 2030.	**Biosolutions** – Intrepid Bioscience established; PI AgSciences partnership extended to 2031. **Living Landscapes** – c.19.8% of operating profit. **BioGains habitat bank portfolio expanded.** **Group pilot site approach established** – landscape-scale initiative reframed around verifiable impact.
Water	• Reduce water use by 20% by FY32 from the FY25 baseline. • Advance water stewardship and operator training.	**Water withdrawals** – 49.0 million litres. Increased reporting completeness contributed to the movement. No material water incidents identified. Screening and measurement are being strengthened.
Circular Economy	• Reduce non-hazardous waste sent to landfill to 5%. • Establish recycling programmes; increase recycled content and recyclability in Group packaging.	**Waste** – 15% of non-hazardous waste sent to landfill; 74% recycled. **Packaging** – UK fertiliser and seed packaging contains at least 30% recycled material. Waste and materials data continue to improve.



People and Culture
Nurturing Our Society

Origin's ability to create lasting value depends on its people, the relationships it builds across its value chain and the trust customers place in its products, expertise and advice.

Through Nurturing Growth, our societal priorities focus on creating safe and supportive workplaces, developing the capabilities needed for the future, promoting responsible practices across our value chain and supporting positive outcomes for customers and the communities in which we operate.

In FY26, our Double Materiality Assessment sharpened our understanding of Origin's most material societal impacts, risks and opportunities, with a clear emphasis on our own workforce. This reinforces the importance of safety, employee experience, skills and capability as foundations of a resilient business, alongside our responsibilities to workers in the value chain and to customers and end users.

Our People, Culture and Capability

We aim to provide safe, engaging and inclusive workplaces while supporting responsible outcomes across our value chain and customer relationships.

Our Integrated People Strategy provides the framework for attracting, developing, engaging and retaining the people required to deliver the Group's strategy. Following the FY26 Double Materiality Assessment, our own workforce is the principal focus of our societal agenda, reflecting the importance of safe working conditions, employee voice, equal treatment and opportunity, and the skills and capabilities needed for future growth.

At year-end, Origin employed 3,235 people, 96% of whom were permanent employees. Total employee turnover was 24%, with voluntary turnover of 10%. During FY26, we continued to strengthen Group people systems and workforce reporting, providing greater visibility of workforce, diversity, inclusion and wellbeing indicators across our businesses.

The FY26 Let's Talk survey gathered feedback from approximately 2,400 employees across five countries and four languages, achieving a 76% response rate. Employee engagement reached 90% and the employee net promoter score reached 89. More than 200 actions were identified through local action plans, focused principally on communication, wellbeing and employee development.

Employee voice is supported through the annual survey, town halls, leadership briefings, Board and leadership visits and local consultation arrangements. In FY26, 86% of employees responded favourably that they felt able to communicate their views openly and honestly upwards, while 80% responded favourably that it was safe to speak up in the Company.

Board and Leadership Engagement
Direct engagement between employees, leadership teams and the Board is an important element of Origin's approach to employee voice and governance. During FY26, Board members participated in 'Let's Talk' visits across the Group and attended research and development events.

At business level, regular town halls, leadership briefings and 'Let's Talk' sessions provide further opportunities for employees to receive updates, ask questions and share feedback. These activities support transparency, strengthen connections between employees and leaders and contribute to a more connected One Origin culture.

Capability for Future Growth
Investment in leadership, agronomy, ecology, sustainability and environmental services skills supports employee development and the evolution of our customer offering. The Development and Growth Index increased to 78% in FY26, while 83% of employees agreed that performance reviews are conducted regularly and 76% agreed that Origin does a good job of developing people to reach their full potential.

37 senior leaders participated in the Group-wide Leadership Development Programme during FY26, of whom 24% were women, and a further 30 managers participated in the Leading Others programme. These programmes, together with technical and functional learning, are intended to strengthen leadership capability, succession and cross-business collaboration.

90%	Employee engagement
89	Employee net promoter score
86%	D&I Index and Wellbeing Index

As we integrate acquired businesses and encourage collaboration across teams, functions and geographies, a shared culture and clear leadership expectations become increasingly important. Our Values in Practice programme helps recognise and share behaviours that contribute to colleagues, customers, communities, innovation, safety and business performance. During FY26, 19 Community Action Days also supported charities, environmental projects and community organisations across Group businesses.

Safety, Leadership and Inclusion

Protecting our people is our most fundamental societal responsibility and an operational priority.

Health and Safety
Our activities include machinery, manufacturing, vehicle movements and seasonal operations. Consistent controls, visible leadership accountability and proactive reporting are therefore essential. There were no employee fatalities during FY26 and no prosecutions or enforcement activity for health and safety failings.

There were 28 reportable incidents during FY26, five fewer than in FY25. The Reportable Incident Rate reduced by 21% to 8.51, although it remained above the Group target of less than 4.5. There were 48 lost-time injuries, giving an LTIR of 14.59, while total days lost reduced by more than half to 597.

Proactive reporting continued to strengthen, with Safety Observation reports increasing by 52% year on year. Improved understanding and reporting also contributed to an increase in identified high-potential incidents, almost two-thirds of which did not result in injury or illness.

During FY26, Origin launched additional Life-Saving Rules for mobile plant and driving, introduced a bespoke Health & Safety Leadership Programme and continued to use the EcoOnline platform to support incident, near-miss and safety-observation reporting. The Group also maintained a proactive reporting target above 250 reports per 1,000 employees, which was consistently exceeded.

Inclusive Leadership and Opportunity

We aim to create a workplace where colleagues are respected, supported and able to contribute. Our approach includes fair employment practices, wellbeing, learning and development, employee voice, and action to improve diversity and inclusion across our businesses. The Diversity & Inclusion Index increased to 86% in FY26, while the Wellbeing Index also reached 86%, above the Group's 75% favourable target.

Women held 30% of leadership and management roles in FY26, compared with 18% in 2018, meeting the Group's 2030 ambition. Female Board representation reached 40%. Targeted development programmes continue to support progression and strengthen the pipeline of female talent.

> Female Board representation rose to 40% in FY26.

Listening and Responding
The value of engagement measurement lies in the action that follows. Businesses use local survey results and employee feedback to identify priorities, assign actions and communicate progress. Group-wide insight helps identify recurring themes and informs leadership, wellbeing and capability programmes. In FY26, employee feedback showed particularly strong outcomes in engagement, leadership, communication, wellbeing, diversity and inclusion, development and growth, and health and safety.

The Sustainability Report provides fuller disclosure on workforce composition, working conditions, employee voice and engagement, learning and capability, health and safety, wellbeing, and diversity and inclusion, together with the relevant reporting boundaries, definitions and management approaches.

Responsible Value Chain

We are strengthening how we identify and manage relevant supplier risks while supporting safe, responsible and resilient outcomes for customers and end users.

Workers in the Value Chain and Responsible Sourcing
Our Supplier Code of Conduct establishes Group expectations relating to ethical conduct, human rights, labour standards, health and safety and environmental responsibility. Businesses engage with suppliers in ways that reflect their products, markets and risk exposure. We do not currently operate a common Group-wide supplier audit or assessment programme. Improving Group-level visibility and consistency in how relevant supplier risks are identified, assessed and monitored is therefore a priority as we develop our approach. This will support stronger human rights due diligence and greater consistency across a diverse and evolving supplier base. Where a material concern is identified, the relevant business assesses the issue with the supplier and determines the appropriate response. Depending on its nature and severity, this may include corrective action, enhanced monitoring or other proportionate measures.

Consumers, End Users and Farmer Resilience
Responsible customer outcomes are supported through regulatory compliance, appropriate product information and labelling, trained technical and agronomic teams, and advice on responsible product selection and use. Across Agriculture, customers can access products, expertise, soil and crop analysis, and digital or direct advisory support appropriate to their farming systems. Within Living Landscapes, specialist products and capabilities support customers managing recreational, amenity, infrastructure and other landscapes used by communities and end users. Product stewardship, professional competence and customer proximity help customers respond to changing operational, environmental and regulatory requirements.

Communities and Trust
Our businesses support local communities through employment, volunteering, partnerships and practical knowledge sharing. Our most meaningful contribution remains connected to our capabilities: supporting resilient farming and land management, sharing expertise, improving landscapes and acting responsibly where we operate.

Movimente-se

Origin businesses are committed to creating a healthier, more engaged and resilient workforce, while strengthening connections between colleagues across the business. During the year our Fortgreen business launched **Movimente-se** ('Get Moving'), a three-month wellbeing initiative designed to encourage employees to be more physically active and take positive steps to improve their health and wellbeing.

Priorities and Further Information

Our priorities respond to performance in FY26 and to the impacts, risks and opportunities identified through our Double Materiality Assessment.

Priorities
- Accelerate progress towards our science-based emissions targets and strengthen transition planning.
- Develop environmental, workforce and value chain data, controls and accountability.
- Improve safety performance through consistent standards, leadership and learning.
- Integrate acquired businesses into relevant Group frameworks while retaining specialist capability.
- Continue developing products, services and expertise that help customers manage land and natural resources effectively.

This is the strategic Annual Report summary. The FY26 Sustainability Report provides the full Double Materiality Assessment, stakeholder inputs, commitments, targets, methodologies, roadmaps, performance tables and detailed topic disclosures. →

Creating Lasting Value
We will continue to balance environmental and societal responsibility with the operational performance, practicality and commercial viability required by our customers and businesses. Nurturing Growth will remain embedded in how we manage material matters, develop capability and seek to create lasting value.

Progress Against Our Commitments
Nurturing Our Society – selected commitments and FY26 performance across our workforce, value chain and customer responsibilities.

Material Matter	Commitment/Target	FY26 Progress
Our own workforce	• Provide a fair and inclusive work environment. • Maintain a Diversity & Inclusion Index above 75%. • Achieve 30% female representation in leadership and management by 2030. • Reduce Reportable Incident Rate below 4.5.	**D&I Index** – 86%. **Employee engagement** – 90%. **Women in leadership and management** – 30%. **Wellbeing Index** – 86%. **Reportable Incident Rate** – 8.51, 21% lower year on year but above target. **No employee fatalities.**
Workers in the value chain	• Strengthen the identification, assessment and management of material labour, working condition and human rights risks through proportionate, risk-based supplier engagement and monitoring.	**Supplier Code of Conduct framework maintained.** **Group review commenced to support greater consistency.**
Consumers and end users	• Protect customer and end user information and promote responsible and inclusive customer practices across the Group.	**Responsible Marketing Policy established Group-wide principles.** **Product stewardship, labelling, technical advice and customer training continued.** **Information security monitoring, incident response and mandatory training continued.**

See the FY26 Sustainability Report for the full disclosures on our own workforce, workers in the value chain, responsible sourcing, consumers and end users, product stewardship and farmer resilience. →

Risk Report



The Board, supported by the Audit and Risk Committee, has overall responsibility for ensuring that the principal risks faced by the Group are identified, evaluated and adequately managed.

Risk Management

The Board has overall responsibility for risk management and internal control systems throughout the Group. The Audit and Risk Committee assists the Board by taking delegated responsibility for risk identification and assessment and for reviewing the Group's risk management and internal control systems, along with making recommendations to the Board regarding the operation of the Group's Risk Management Framework.

The detailed Terms of Reference of the Audit and Risk Committee are available on the Company's website. The principal duties and responsibilities of the Audit and Risk Committee related to risk management for the year ended 31 July 2026 were as follows:

- continually review the Group's overall risk assessment processes and its capability to identify and mitigate new risks;
- consider the output of the consolidated risk map and the appropriateness of the positioning of individual risks;
- review and approve the statements to be included in the Annual Report concerning risk management;
- work and liaise as necessary with other Board Committees;
- annually review the Audit and Risk Committee's Terms of Reference and carry out a performance evaluation review; and
- report to the Board on how it has discharged its responsibilities.

Risk Management Framework

The Group has an enterprise-wide Risk Management Framework and a formal risk assessment process in place through which risks are identified and mitigating controls are evaluated. The Risk Management Framework and the formal risk assessment process help to reduce the possibility of the Group failing to achieve its strategic objectives.

The risk assessment process is driven by business unit management, who are best placed to identify the significant ongoing and emerging risks facing their businesses. The outputs of these risk assessment processes are subject to review and the risks identified, together with associated mitigating controls, are also subject to audit as part of regular internal audit programmes.

The Group's Risk Management Framework is set out diagrammatically below and incorporates the 'three lines of defence' approach as follows:

- the first line comprises business unit management, who have day-to-day responsibility for anticipating, identifying and managing risk, along with devising, implementing and upholding effective internal controls in each respective business unit;
- the second line comprises Group oversight functions that provide specific functional expertise such as Finance, Legal, Human Resources, Health and Safety, and Information Technology; and
- the third line comprises Group Internal Audit and external advisors who provide independent and objective assurance over internal controls and risk management.

Risk Management Framework



Identifying, Evaluating and Managing Risks

Roles and Responsibilities
The roles and responsibilities in respect of the key elements of the Risk Management Framework are set out below:

Origin Enterprises plc Board	• Set strategic objectives. • Set delegation of authority. • Continually review and monitor key risks of the Group. • Report on the effectiveness of the risk management and internal control systems.
Audit and Risk Committee	• Review the Group's overall risk assessment processes. • Review and monitor the key risks of the Group and the mitigating actions in place. • Review and consider reports from Internal and External Audit. • Review internal control systems. • Review whistleblowing arrangements and concerns raised through this channel. • Review procedures for identifying and preventing fraud and bribery. • Liaise with other Board Committees. • Report to the Board on how it has discharged its responsibilities.
Executive Group Risk Committee ('EGRC')	• Meet, direct and support the business units on risk management areas. • Continuously develop the Group's risk management processes and control environment. • Perform risk deep dives for Group functions and business units, as required. • Identify and share best practices for managing risk. • Review, assess and support the implementation of agreed risk mitigation and control programmes. • Define risk appetite and tolerance for the most important risks.
Senior Management Team and Business Unit Management	• Develop the risk management and control environment. • Own and be accountable for operational and cross-functional risks. • Review, assess and support the implementation of agreed risk mitigation and control programmes.
Group Oversight Function	• Oversee business unit and functional risk management. • Promote the importance of a strong control environment. • Provide expertise in areas such as Group finance, risk management, tax, treasury, legal, health and safety and information security.
Group Internal Audit	• Monitor the effectiveness of risk mitigation and control programmes. • Develop and execute risk-based internal audit plans. • Identify areas for improvement and assess status of controls. • Provide independent and objective assurance on risk matters to the Audit and Risk Committee.

The Audit and Risk Committee assists the Board by taking delegated responsibility for risk identification and assessment and for reviewing the Group's risk management and internal control systems, along with making recommendations to the Board regarding the operation of the Group's Risk Management Framework.

Risk Register and Risk Mapping Process
The Group's risk management process requires risk registers and risk maps that reflect the current risk profile of the Group and its units and functions. Each business unit is required to maintain a risk register, which is reviewed and updated for submission to the Head of Risk and Internal Audit on a regular basis. A risk register template, populated with a number of relevant risks covering strategic, operational, financial and compliance areas, has been developed.

This template is completed by each business unit, with the impact and probability of occurrence for each risk determined and scored. A risk scoring matrix is issued to ensure that a consistent approach is taken when completing the probability and impact assessments for inherent and residual risks.

New or emerging risks are added to the risk register as they are identified. Risk appetite, risk tolerance and key risk indicators are defined for major risks. From these risk registers a risk map is created for each business. This requires input from senior management in each business unit and Group function.

The consolidated Group risk register and risk map are prepared and maintained by the Head of Risk and Internal Audit and are updated to reflect any significant changes noted during the reviews of business unit risk registers.

The Group risk map is reviewed quarterly by the Executive Group Risk Committee before principal risks are reviewed by the Board's Audit and Risk Committee during the financial year. Deep dives of key risks and feedback to business leaders are performed by both the Executive Group Risk Committee and the Audit and Risk Committee during the financial year.

2026 Highlights
In order to continuously improve the Risk Management Framework and integrate it into day-to-day operations, a number of activities were carried out during the year ended 31 July 2026:

- The EGRC met four times to discuss top risks and actions.
- Risk deep dives were performed for all major business units and for a select number of Group-wide risks. Emerging risks were re-assessed and risk appetite and tolerance were further developed for key risks.
- Reflecting a combination of internal and external factors, additional focus was given during the financial year to areas such as health and safety, debtor recoverability, geopolitical risks, integration of new Living Landscapes businesses, the Group's cost base, insurance coverage, crisis management and fraud awareness. Technology risks (and opportunities) related to information security and artificial intelligence were also examined during the year.

Going Concern
The Group's business activities and financial performance are set out in the Strategic Report on p. 34–45. As set out in the financial statements, the Group has generated net cash flow from operating activities of €55.7 million during the year and its net debt at 31 July 2026 is €77.8 million. Having assessed the relevant business risks, the Directors believe the Group is well placed to manage its business risks successfully. The Directors have a reasonable expectation, having made appropriate enquiries, that the Group and the Company have adequate resources to continue in operational existence for a period of at least 12 months from the date of approval of the consolidated financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Viability Statement
The Board has considered the length of time to be reviewed in the context of the viability assessment. Although the Group's strategic planning cycle covers a period of five years, the Board considers that three years is the most appropriate period to assess the longer-term viability of the Group as current capital expenditure plans and financial projections are considered to be more reliable and robust over this period.

As part of the exercise to assess viability, a review of the principal risks and uncertainties facing the Group was undertaken and the potential impact on the Group's strategic plan, financial performance and liquidity was considered. Based on the results of the analysis, the Board has a reasonable expectation that the Group will be able to continue in operation and meet its liabilities as they fall due over the three-year period.

Principal Risks and Uncertainties
The principal risks and uncertainties which have the potential to have a significant impact on the Group's business operations and strategy are set out on p. 84–88.

The risks outlined are not listed in order of importance. In addition, the principal mitigation measures are outlined. These mitigation measures are designed to give reasonable but not absolute protection against the impact of each of the potential events in question.

These risks represent the Board's view of the principal risks and uncertainties at this point in time, though it should be noted that this is not an exhaustive list of all relevant risks and uncertainties. Matters which are not known to the Board or events which the Board currently considers to be of low likelihood or low financial impact could emerge and give rise to material consequences.

Principal Risks and Uncertainties

Key

Strategic Priorities

- Building and maintaining customer-centric, market-leading business models
- Transitioning our product and services portfolio
- Accelerating our participation in sports, landscapes and environmental markets

Strategic Enablers

- Working capital discipline
- Investing in our people
- Product innovation and mix
- Improved use of technology

Risk Movement

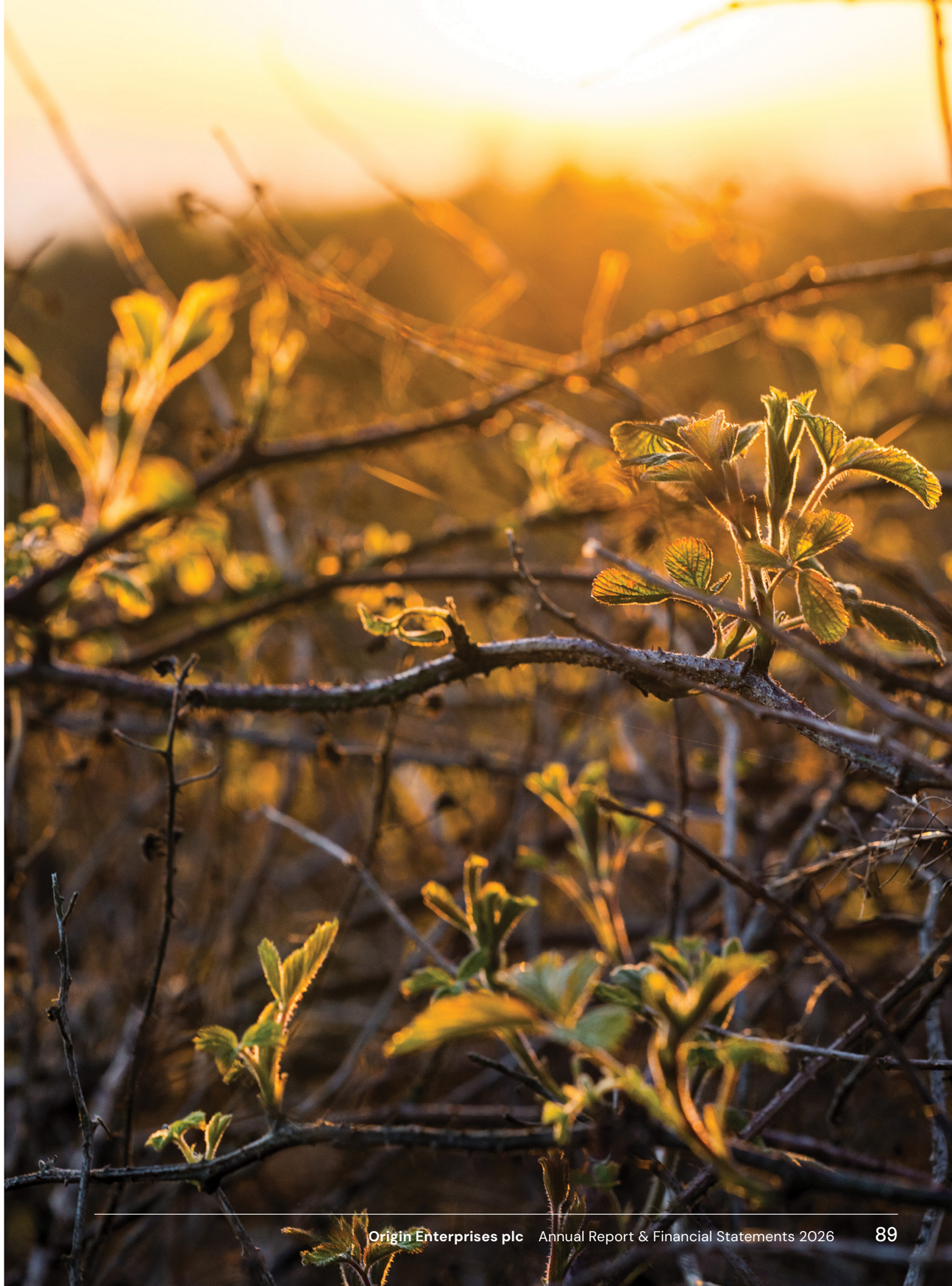
- Increased Risk
- Decreased Risk
- No Change

Impact	Mitigation	Risk Movement	Link to Strategy
Strategic/Commercial			
Competitor activity, product innovation and margin erosion			
The Group operates in a competitive environment where the pace of innovation, digitalisation, changes in regulatory requirements (including chemical product revocations) and the impact of competitors' activity could have an adverse impact on margin and on the Group's results, including the risk of impairment of assets.	The business operates Group-wide product forums, undertakes extensive application research and innovation, including the opening of a new purpose-built R&D glasshouse at the Group R&D facility at Throws Farm, and focuses on sales, marketing and distribution targeted at ensuring the Group is at the forefront of application methodologies, product innovation and the delivery of superior advisory and inputs offerings. In addition, the Group actively monitors competitor activity and develops strategies to maintain its competitive advantage. The business also employs experienced teams who track potential or actual changes in regulations affecting products and services.	⇔	
Acquisitions and corporate development			
The Group is exposed to risks and challenges associated with acquiring new businesses, including the failure to identify suitable acquisitions, to integrate acquisitions properly and to identify accurately all potential liabilities at the time of acquisition. Underperformance or reduction in projected earnings of acquired entities could result in impairment of goodwill amounts recorded at the time of the acquisitions. During the year, the Group successfully completed the acquisition of Clarendon Agricare to support its growth strategy.	All significant acquisitions must be approved by the Board. Financial, legal, commercial and operational due diligence is performed both by external consultants and in-house resources in advance of all acquisitions. There is substantial experience within the Group, which lends itself to strong project management capability in the area of acquisitions, transaction completion and integration. Delivering commercial and operational synergies is a key objective for all post-acquisition scenarios. Goodwill values from business acquisitions are reviewed on an annual basis to ensure they are representative of expected future income for the respective cash generating unit.	⇔	
Commodity price volatility			
The Group is exposed to both deflationary and inflationary commodity price risk, particularly in its Soil Nutrition businesses, which source raw materials in local markets and internationally. It is also indirectly exposed to output price volatility in commodity markets, which impacts on the value of outputs to the Group's customers. International commodity markets experienced higher than normal volatility in recent years due to significant inflationary pressures and uncertainty in supply chains as a result of the conflicts in Ukraine and the Middle East and global geopolitical tension. Commodity markets that had been relatively stable in 2024 and 2025 have experienced increased volatility in 2026.	The Group prioritises margin delivery and working capital optimisation as key focus points in mitigating input commodity price risk. From an output perspective, the business is focused on maximising yield for the end customer by providing value-added services, technologies and inputs that address the quality, efficiency and output requirements of primary food producers and our amenity and ecology customers. Origin's business units continually monitor commodity market price movements and stock holding levels, taking necessary corrective actions to minimise risks, particularly where downward market price movements could have a negative impact on balance sheet holding values.	⇔	
Geopolitical			
The Group is a multinational organisation and may be negatively impacted by political decisions, civil unrest or other developments in the geographies in which it operates. This can negatively impact the supply chain processes at country level. Over the past years we have seen an increase in economic and political tensions which has led to armed conflicts and trade/tariff confrontations between countries. Most recently, the conflict in the Middle East has put additional pressure on international supply chains.	Political decisions and civil unrest are not within the control of the Group. Nevertheless, the Group monitors these risks and actively manages its businesses to ensure minimum disruption to its operations. The Group continues to manage the supply chain to mitigate any potential disruption or cost impact and consequently the risk profile has remained similar to prior years. This risk continues to be actively monitored.	⇧	
Adverse weather and climate change			
Adverse weather conditions, changes in weather patterns and the impact of climate change affect farming conditions and yields. The environment in which the Group operates is highly seasonal. As a result, the Group's earnings profile is significantly weighted towards the second half of the financial year. This seasonality and the inherent uncertainty of weather conditions have an ongoing impact on working capital requirements and can significantly impact the Group's results. The Group has experienced agriculture's vulnerability to climate change, as disruptive weather events have an impact on our profitability.	The long-term impact of climate change and the immediate consequence of abnormal weather events are not within the control of the Group. Nevertheless, the Group monitors these risks and focuses on the management of the earnings profile, geographical diversity and investment in working capital, along with the monitoring of weather and climate change by divisional and Group managers. Actions taken by the Group to mitigate the impact of short-term weather incidents and longer-term climate change challenges are included in the Group's Sustainability Report. Through a combination of its most recent acquisitions and ongoing organic investments, the Group is also accelerating its investment in products, services and advisory capabilities that enhance environmental and ecological benefits in sustainable land use, together with continuing its transition to bio-solutions and specialty nutrition product bio-technologies focused on yield optimisation. In addition, the Group is currently in the process of preparing for the implementation of the Corporate Sustainability Reporting Directive ('CSRD').	⇔	

Impact	Mitigation	Risk Movement	Link to Strategy
Operational			
Compliance with legislation and regulations including environmental and health and safety matters			
Compliance with laws and regulations is of critical importance to the Group. The business is subject to legislation in many areas, including health and safety, emissions and effluent controls. Failure to comply with applicable legislation or regulatory obligations could result in enforcement action, legal liabilities, costs and damage to the Group's reputation. Product availability and potential changes in the regulatory environment and legislation could also have a material impact on the Group's results and reputation. Regulations linked to CBAM (Carbon Border Adjustment Mechanism) will increase the cost and administrative complexity of sourcing fertilisers, which could impact margins negatively.	The Group closely monitors all changes to legislation and regulation. It operates thorough hygiene and health and safety systems across its businesses and has well established product, environmental and discharge controls, which ensure product traceability. Additional resources and capabilities have been allocated to the Group's Health and Safety, Sustainability and Environmental functions. The Group also develops new products, and diverse sources of supply and distribution capability for its products, to ensure it continues to compete effectively and to anticipate and meet customer requirements and compliance with upcoming regulation (particularly on government-driven environmental measures) on a continuing basis. The Group monitors and adjusts its supply base and related processes and practices, as necessary, to ensure continued compliance with international regulations. Regarding CBAM, the Group will diversify its sourcing toward lower-carbon or EU-based fertiliser suppliers while implementing carbon tracking systems.	⇔	
Procurement and supply chain			
The Group sources products from a number of significant suppliers. The loss of any, or a number, of these suppliers could have a material impact on the Group's profitability and the ability to meet customer requirements. The Group relies on business relationships with large manufacturers to source materials, sustain margins, recognise vendor-related income and jointly develop new products. Recent years have seen disruptions in international trade affecting logistics and supply chain activities, as a result of the conflicts in Ukraine and Middle East, and ongoing global energy, commodity and general inflationary pressures.	The Group endeavours to maintain close, formal and long-term commercial relationships with all its suppliers, the most significant of which are large multinational organisations which supply across the Group's geographical markets. The Group, through its research and development capabilities, in collaboration with suppliers, customers and research bodies, is well positioned to develop innovative solutions to meet its customer needs. The Group has taken appropriate measures to ensure logistics and supply chain disruption is kept to a minimum, through leveraging and expanding its broad global supply chain network.	⇔	

Impact	Mitigation	Risk Movement	Link to Strategy
Recruitment and retention of key personnel			
The ongoing success of the Group is dependent on attracting and retaining high quality senior management and frontline employees who can effectively implement the Group's strategy, particularly on product and environmental consulting knowledge and agronomic advice.	The Group mitigates this risk through succession planning, strong recruitment processes, training and development programmes and offering competitive and attractive remuneration and benefits packages. Monitoring and maintaining high employee engagement levels is paramount to the Group's success.	⇔	
IT / Disaster recovery / Cybersecurity			
The Group is a multinational business with operations in a number of countries. The Group's IT strategy and its use of technology is key across the organisation and a robust IT disaster recovery plan is of high importance. Significant challenges would arise in the event there was a lack of access to the IT systems and environment or through cybercrime. The volume and variety of cyber attacks against companies has increased in recent years, where actors attempt to gain access to systems through a variety of techniques and new technologies to defraud, disrupt, hold to ransom or steal data. The Group has successfully upgraded the larger UK and Ireland ERP systems to Microsoft Dynamics 365. While an upgraded ERP system provides additional benefits and security there are also post-implementation risks to manage to ensure benefits are realised.	Cybersecurity strategy and actions are a major focus area for the Board and the Audit and Risk Committee with regular updates from the Chief Information Officer and external advisors. Formally documented policies in relation to cybersecurity are in place, supported by a robust governance structure. Business continuity and disaster recovery plans are in place for critical applications which are routinely tested to ensure that data back-up and restore procedures work reliably. All employees are required to complete mandatory cybersecurity training. In addition, the Group has intensified its information security awareness initiatives to further enhance the information security culture across the Group. Cybersecurity reviews are conducted by a leading specialist cybersecurity consulting and services firm with global credentials. The Group maintains a cyber insurance policy and no material information or cybersecurity breaches have been noted over the last three years. Microsoft Dynamics 365 has been implemented in most UK and Ireland units. This new system encompasses a new platform for business process improvement and analytics, as well as an additional level of information security.	⇔	

Impact	Mitigation	Risk Movement	Link to Strategy
Financial			
Banking, credit, liquidity and market risk			
The Group is a multinational organisation with interests both within and outside the Eurozone. As a result, Origin is subject to the risk of adverse movements in foreign exchange rates, fluctuations in interest rates and other market risks (including movements in the market value of investments, which impact the funding levels of our defined benefit pension schemes). Increases in interest rates by central banks over the last number of years to address inflationary pressures have potentially created a structurally higher finance cost base for the Group for the medium term. The Group is exposed to increased levels of credit risk arising from a higher inflationary and interest rate environment, which has increased the inherent risk of default by customers in specific geographies.	The Group Treasury Department mitigates such risks under the supervision of the CFO. In addition to ensuring customer pricing and margins are set at appropriate levels to help offset foreign exchange rate and interest rate exposures, these risks are also managed through appropriate derivative financial instruments and aligned to the Group's credit risk appetite. The Group has recently extended its bank credit facilities for an additional 1-year period. The Group closely monitors the ongoing costs of its defined pension benefit schemes and has closed all such schemes to new members. Where available and appropriate, credit insurance is in place to mitigate credit risk, and supply chain finance solutions are used to optimise working capital. Financial Risk Management objectives and policies are further discussed in Note 23 to the financial statements.	⇔	
Fraud			
The Group, like all businesses, is at risk of fraudulent activities from both internal and external sources. Fraud can result in financial losses, loss of assets, reputational damage and potential regulatory fines. New working arrangements for support staff require that key financial controls operate properly under hybrid working models to minimise the risk of fraud.	The Group places a high importance on the design and ongoing effectiveness of its internal control processes and anti-bribery and corruption measures. Rollout of the Ethics Code and Supplier Code of Conduct are examples of actions to mitigate risk in this area. Physical and IT-based security measures are in place across the Group's subsidiaries to mitigate this risk. There are whistleblowing arrangements in place throughout the Group. In addition, the Group has appropriate insurances in place to provide cover against such a material event. The Group has ensured appropriate financial controls are in place due to hybrid work arrangements for part of its support staff, particularly for those within the Group and Units' finance departments.	⇔	



Governance

Board of Directors	92
Directors' Report	94
Chairman's Overview	98
Corporate Governance Statement	101
Nomination and Corporate Governance Committee Report	108
Audit and Risk Committee Report	112
Remuneration Committee Report	118
Directors and Other Information	132
Statement of Directors' Responsibilities	133

Board of Directors

The Board of Origin comprises a Non-Executive Chairman, three Executive Directors and six Non-Executive Directors.

Non-Executive Chairman



John Hennessy
Non-Executive Director

Nationality: Irish
Date of appointment: 1 January 2026
Committee membership: Chair of the Nomination and Corporate Governance Committee and member of the Remuneration Committee.
Skills and experience: John has extensive leadership and governance experience from executive and non-executive roles in both public and private companies. John served as Chair of Dalata Hotel Group plc from its IPO in 2014, overseeing the significant expansion of the business in Ireland, the UK and Continental Europe, until its sale and delisting in 2025. Previously, John chaired CPL Resources plc and served as an independent Non-Executive Director at H&K International.

John also brings legal and financial expertise from his time as a Senior Counsel at the Bar of Ireland, specialising in commercial law, company law and taxation, and as a Partner at Arthur Andersen, where he led forensic accounting, audit and advisory services. He holds a BA in Mathematics from Trinity College Dublin and a Barrister-at-Law degree from King's Inns. He is a Fellow of several professional bodies including Chartered Accountants Ireland and the Chartered Institute of Arbitrators. He is also a Chartered Director, and an accredited mediator.

Executive Director



Sean Coyle
Chief Executive Officer

Nationality: Irish
Date of appointment: 1 October 2018
Skills and experience: Sean was appointed Chief Executive Officer on 1 July 2020, having originally joined the Group as Chief Financial Officer in September 2018. Sean was previously at UDG Healthcare plc where he held a number of roles, including Group Finance Director and Managing Director of its Healthcare Supply Chain Division. Prior to UDG Healthcare, Sean was Chief Financial Officer and an Executive Director of Aer Lingus plc. He also spent over 10 years at Ryanair Holdings plc where he held a number of senior management positions. Sean is a Fellow of Chartered Accountants Ireland having trained with KPMG in Dublin.



Colm Purcell
Chief Financial Officer

Nationality: Irish
Date of appointment: 15 July 2024
Skills and experience: Colm was appointed Chief Financial Officer on 15 July 2024 and was co-opted to the Board on 25 September 2024. Colm previously worked in the US and Ireland with Glanbia plc for 11 years, where he held a number of senior leadership roles, including Group Financial Controller, Director FP&A of the North American Performance Nutrition business and Chief Financial Officer of the Glanbia Nutritionals Division. Prior to Glanbia, Colm was an audit Director with KPMG. Colm is a Fellow of Chartered Accountants Ireland and completed his training with KPMG following his graduation from University College Dublin.



TJ Kelly
Divisional Managing Director of Living Landscapes

Nationality: Irish
Date of appointment: 18 January 2021
Skills and experience: TJ joined Origin as Chief Financial Officer and Executive Director on 18 January 2021. On 1 August 2024, TJ was appointed to the newly established role of Divisional Managing Director of the Group's Living Landscapes business. TJ was previously at Hostelworld Group plc, where he held the role of Chief Financial Officer and was a member of the Board. Prior to this, TJ worked in the US and Ireland with Glanbia plc for twelve years, where he held a number of senior leadership roles, including Chief Financial Officer of the Performance Nutrition Business and Group Financial Controller with responsibility for Investor Relations. TJ has also held senior finance positions in Microsoft, GE Capital and eir. TJ is a Fellow of Chartered Accountants Ireland and completed his training with PwC.

Non-Executive Director



Jenny Davis-Peccoud
Non-Executive Director

Nationality: French
Date of appointment: 22 November 2024
Committee membership: Member of the Audit and Risk Committee
Skills and experience: Jenny has spent 30 years with Bain & Company, where she founded and led the firm's global Sustainability & Responsibility Practice. Her experiences have included business transformation, organisational effectiveness, merger integration, and sustainable growth and value creation. Jenny has a particular focus on food systems, working across agriculture, packaged food companies, food retail and agri financing. Originally from San Francisco, Jenny is now based in Amsterdam, after spending over 20 years in London. She is a US, French and British citizen. Jenny holds an MBA from Harvard Business School.

Non-Executive Director



Dick Hordijk
Non-Executive Director

Nationality: Dutch
Date of appointment: 16 October 2024
Committee membership: Member of the ESG Committee
Skills and experience: Dick is currently the Chief Executive Officer and member of the Board of Directors of Topigs Norsvin, a swine genetics company creating sustainable genetic solutions for cost-efficient pig production. He also serves as a Non-Executive Director of Neova Group and is a member of the Neova Group Audit Committee. Dick previously held the position of Chief Executive Officer and Chairman of the Executive Board of Royal Agrifirm Group. His previous experience also includes twelve years in senior roles in both Unilever and Cargill. Dick obtained a master's degree in Business Econometrics from Erasmus University Rotterdam and a post-master's certificate in Financial Controlling at VU Amsterdam.
Principal current directorships:
Chief Executive Officer and member of the Board of Directors of Topigs Norsvin, Non-Executive Director of Neova Group.



Dr Helen Kirkpatrick (honoris causa)
Non-Executive Director
Senior Independent Director

Nationality: British
Date of appointment: 1 October 2020
Committee membership: Chair of the Remuneration Committee, member of the Audit and Risk Committee and the Nomination and Corporate Governance Committee
Skills and experience: Helen previously served on the Boards of Kingspan Group plc, Dale Farm Co-operative and Wireless Group plc. She has held a number of senior positions in global professional services firms, including Ernst & Young and Deloitte and as a corporate finance executive with Invest Northern Ireland, the economic development agency for Northern Ireland. Helen was awarded an MBE for services to the community in Northern Ireland and an OBE in June 2026 for services to economic development and innovation. Helen is a Fellow of Chartered Accountants Ireland.



Pam Powell
Non-Executive Director

Nationality: American & British
Date of appointment: 3 April 2023
Committee membership: Member of the ESG Committee and the Audit and Risk Committee
Skills and experience: Pam has a wealth of international executive experience, having spent twenty years in senior roles at Unilever and SABMiller, the latter as Group Director of Strategy and Innovation. She has also held other directorships in the UK food, beverage and farming industries, including at Premier Foods plc and A.G. Barr plc and, most recently, at Cranswick plc, where she was also Chair of the Remuneration Committee. Pam is currently a Non-Executive Director and Senior Independent Director of Cardfactory Plc. Pam holds an MBA from Duke University's Fuqua School of Business.
Principal current directorships:
Senior Independent Director of Cardfactory PLC



Alan Ralph
Non-Executive Director

Nationality: Irish
Date of appointment: 3 October 2022
Committee membership: Chair of the Audit and Risk Committee and member of the Nomination and Corporate Governance Committee
Skills and experience: Alan is a Non-Executive Director of DCC Energy plc and Chair of their Audit Committee and is a Non-Executive Director of J&E Davy and Chair of its Board Audit Committee. During the year Alan was appointed Non-Executive Director of Cairn Homes Plc. He is an experienced business professional and financial leader having spent twenty years with UDG Healthcare plc. He spent 10 years leading UDG's largest division before supporting the company's strategic transformation as Chief Financial Officer for five years. Alan is a Fellow of Chartered Accountants Ireland and a Commerce graduate from University College Dublin.
Principal current directorships:
Non-Executive Director of DCC Energy plc, J&E Davy and Cairn Homes Plc



Lesley Williams
Non-Executive Director

Nationality: Irish
Date of appointment: 15 October 2021
Committee membership: Chair of the ESG Committee and member of the Remuneration Committee
Skills and experience: Lesley has over 25 years' experience in capital markets having held senior positions in Investec Bank plc, Euronext Dublin (formerly the Irish Stock Exchange) and Goodbody Stockbrokers. Lesley is a Non-Executive Director of Irish Continental Group plc where she also holds the position of Senior Independent Director. She also holds a number of independent Non-Executive positions in the asset management and international funds sectors. Lesley is an Associate member of the Chartered Financial Analyst Institute from which she also holds the certificate in ESG Investing and is a Fellow of the Chartered Institute for Securities and Investment.
Principal current directorships: Non-Executive Director of Irish Continental Group plc.



Directors' Report

The Directors present their Annual Report together with the audited consolidated financial statements of the Group for the year ended 31 July 2026, which are prepared in accordance with International Financial Reporting Standards ('IFRS') as adopted by the European Union.

Principal Activity and Business Review
Origin provides a broad range of products, services and specialist expertise to customers operating across the agriculture, environmental and land management markets. Through its manufacturing, research and development, trading, distribution and digital services activities, the Group supports improved productivity, sustainability and environmental stewardship across its core markets in Ireland, the UK, Brazil, Poland and Romania.

FY26 marked the completion of the strategic plan and associated financial targets presented at the Group's 2022 Capital Markets Day. Over the period, the Group delivered significant progress against its strategic priorities through continued investment, portfolio development and disciplined capital allocation. These achievements have strengthened the Group's market positions, broadened its capabilities and enhanced the diversity of its earnings base.

The Living Landscapes business continued to increase its contribution to the Group during the year, reflecting the successful development of a diversified portfolio of environmental and consultancy services businesses. The business now represents a significant component of Group operating profit and provides exposure to markets benefiting from evolving environmental, regulatory and sustainability requirements.

The year also saw the successful transition of the Group's Chairmanship, with John Hennessy succeeding Gary Britton as Chairman in March 2026, following a planned succession process. This transition reflected the Board's commitment to effective succession planning and leadership continuity.

A comprehensive review of the performance and development of the Group is included in the Chief Executive Officer's Review on p. 24–26 and the Financial Review on p. 46–51. The Directors consider the state of affairs of the Company and the Group to be satisfactory. A list of the Group's principal subsidiaries and associates and joint ventures is set out in Note 35 to the Group financial statements.

The key performance indicators relevant to the Group are set out in the Strategic Report on p. 44–45.

Results for the Year
The results for the year are set out in the Consolidated Income Statement on p. 144.

Revenue for the financial year was €2,118.2 million (FY25: €2,109.1 million).

Profit after tax and exceptional items for the financial year was €46.8 million (FY25: €52.8 million).

Future Developments
The Directors believe that the Group's diversified portfolio, strong market positions and disciplined approach to capital allocation provide a solid platform for future development. The Group will continue to invest in areas that support sustainable growth, innovation and long-term shareholder value.

Dividends
The Board is recommending a final dividend of 14.15 cent per ordinary share which, together with the interim dividend of 3.15 cent per ordinary share, brings the total dividend for the year to 17.30 cent per ordinary share (FY25: 17.30 cent).

Subject to shareholder approval, the final dividend will be payable on 5 February 2027 to shareholders on the register on 15 January 2027.

Share Capital and Treasury Shares
During the year, the Company reissued 951,451 treasury shares to satisfy the exercise of share options granted under the Group's Long-Term Incentive Plan and Savings Related Share Option Scheme. Accordingly, and having regard to the re-issue of treasury shares, at 31 July 2026:

- the Company's total authorised share capital comprised 250,000,000 ordinary shares of €0.01 each (FY25: 250,000,000);
- the Company's total issued share capital (including treasury shares) comprised 119,741,531 ordinary shares of €0.01 each (FY25: 119,741,531); and
- 12,065,853 ordinary shares were held as treasury shares (FY25: 13,017,304).

Details of the share capital of the Company are set out in Note 28 to the Group financial statements and are deemed to form part of this report.

In respect of share transfers, the Directors may refuse to register any share transfer unless: (i) it is in respect of a share on which the Company does not have a lien; (ii) it is in respect of only one class of shares; (iii) it is in favour of not more than four joint holders as transferees; (iv) no restriction has been imposed and is in force on the transferor or transferee in default of complying with a notice to disclose beneficial ownership under the Constitution or under Chapter 4 of Part 17 of the Companies Act 2014; and (v) the required formalities for the registration of transfers have been satisfied. With the exception of transfers of shares through a stock exchange on which the shares are traded, the Directors may also decline to register: (i) any transfer of a share which is not fully paid; or (ii) any transfer to or by a minor or person of unsound mind, but this shall not apply to a transfer of such a share resulting from a sale of the share through a stock exchange on which the share is traded.

The rights and obligations of the ordinary shares are set out in the Constitution of the Company which is available on the Company's website.

Principal Risks and Uncertainties
Under Section 327(1)(b) of the Companies Act 2014, the Directors are required to provide a description of the principal risks and uncertainties facing the Group.

These are set out in the Risk Report on p. 80 to 88.

Financial Instruments and Financial Risk
The financial risks of the Group include market risk, liquidity risk and credit risk. Details of the financial instruments used by the Group, together with the related financial risk management objectives and policies, are set out in Note 23 to the Group financial statements.

Corporate Governance
The Corporate Governance Statement on p. 101–107 sets out the Group's application of corporate governance principles and the Group's system of risk management and internal controls. The Corporate Governance Statement shall be treated as forming part of the Directors' Report.

Directors and Company Secretary
The following changes occurred to the Board during the financial year:

- Christopher Richards retired as a Non-Executive Director with effect from 1 October 2025.
- Gary Britton retired as Chairman on 4 March 2026 following many years of service to the Board and the Group.
- John Hennessy was appointed Chairman on 4 March 2026.

The names of the persons who were Directors during the year and up to the date of this report are set out below:

John Hennessy
(Non-Executive Chairman)

Sean Coyle
(Chief Executive Officer)

Colm Purcell
(Chief Financial Officer)

TJ Kelly
(Managing Director, Living Landscapes)

Jenny Davis-Peccoud
(Non-Executive Director)

Dick Hordijk
(Non-Executive Director)

Helen Kirkpatrick
(Non-Executive Senior Independent Director)

Pam Powell
(Non-Executive Director)

Alan Ralph
(Non-Executive Director)

Lesley Williams
(Non-Executive Director)

Company Secretary
Emer Moran

The biographical details of the Directors are set out on p. 92 to 93.

Directors' Interests in Share Capital at 31 July 2026
The interests of the Directors and the Company Secretary in the shares of the Company are set out in the Annual Remuneration Report on p. 118 to 131.

Substantial Holdings
As at 31 July 2026, the Directors have been notified of the following shareholdings which amount to 3% or more of the Company's issued ordinary share capital (excluding treasury shares):

Shareholder Name	Number of shares	%
Artemis Investment Management LLP	17,253,257	16.0%
FIL Limited	10,607,045	9.9%
HOLD Alapkezelő Zrt	9,694,004	9.0%
Cobas Asset Management	8,996,875	8.4%
Protector Forsikring SA	5,032,436	4.7%
Indépendance AM	4,091,376	3.8%

As at 21 September 2026, the Directors have been notified of the following shareholdings which amount to 3% or more of the Company's issued ordinary share capital (excluding treasury shares):

Shareholder Name	Number of shares	%
Artemis Investment Management LLP	17,253,257	16.0%
FIL Limited	10,607,045	9.9%
HOLD Alapkezelő Zrt	9,694,004	9.0%
Cobas Asset Management	9,762,137	9.1%
Protector Forsikring SA	5,032,436	4.7%
Indépendance AM	4,091,376	3.8%

Directors' Compliance Statement
The Directors acknowledge that they are responsible for securing compliance by the Company with its relevant obligations as defined in the Companies Act 2014.

The Directors confirm that they have:
- drawn up and adopted a compliance policy statement setting out the Company's policies in respect of compliance with its relevant obligations;
- put in place appropriate arrangements and structures designed to secure material compliance with those obligations; and
- reviewed the effectiveness of those arrangements and structures during the financial year.

The Directors further confirm that the Company has put in place appropriate arrangements or structures that are, in the Directors' opinion, designed to secure material compliance with its relevant obligations and that they have reviewed the effectiveness of these arrangements or structures during the financial period to which this Annual Report relates.

Audit and Risk Committee
Pursuant to the Company's Constitution, the Board has established an Audit and Risk Committee which, in all material respects, meets the requirements of Section 167 of the Companies Act 2014. The Audit and Risk Committee was fully constituted and active throughout the current and prior financial periods under review in this Annual Report.

Disclosure of Information to Auditors
Each of the Directors in office at the date of this report confirms that:
- so far as he or she is aware, there is no relevant audit information of which the Company's statutory auditors are unaware; and
- he or she has taken all the steps that ought to have been taken as a Director in order to make himself or herself aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

Accounting Records
The Directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to accounting records, by employing personnel with appropriate expertise and by providing adequate resources to the finance function.

The accounting records of the Company are maintained at the Company's registered office at: 4–6 Riverwalk, Citywest Business Campus, Dublin 24.

Corporate Social Responsibility
Origin is committed to conducting its business responsibly and creating positive outcomes for its stakeholders. The Group seeks to operate in a manner that reflects its values, supports the communities in which it operates and maintains the highest standards of integrity, ethical behaviour and regulatory compliance. Through its activities, the Group contributes to local economies, supports employment and works to build lasting and constructive relationships with customers, suppliers, employees and communities.

The Directors recognise that the success of the Group is underpinned by the dedication, capability and wellbeing of its people. Accordingly, the Group strives to provide a safe, inclusive and supportive working environment in which employees can develop their skills, fulfil their potential and contribute to the continued success of the business. Health, safety and wellbeing remain key priorities across the Group and are supported through robust policies, procedures, training programmes and ongoing monitoring and review.

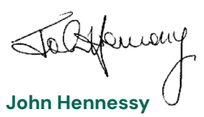
Non-Financial Statement
For the purposes of Statutory Instrument S.I.360/2017 European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017, the areas of environmental matters, social and employee matters, respect for human rights, and bribery and corruption are discussed in the following sections of the Strategic Report: Business Model on p. 34 and p. 37, Strategy on p. 38–41, Key Performance Indicators on p. 44–45, Sustainability Review on p. 70–79, Risk Report on p. 80–88, and Corporate Governance Statement on p. 101–107, and are deemed to be incorporated in this part of the Directors' Report.

Research and Development
Certain Group companies are involved in research and development activities focused on improving the quality, capabilities and range of technologies available to support customers and enhance the Group's competitive position.

Political Donations
No political donations were made during the financial year (FY25: €Nil).

Auditors
The auditors, PricewaterhouseCoopers, will continue in office in accordance with Section 383(2) of the Companies Act 2014.

On behalf of the Board



John Hennessy
Non-Executive Chairman
21 September 2026

Chairman's Overview



Effective governance is fundamental to the long-term success of the Group and provides the foundation upon which sustainable value is created.

Dear Shareholder,

I am pleased to present my first Corporate Governance Report as Chairman of Origin for the year ended 31 July 2026.

Effective governance is fundamental to the long-term success of the Group and provides the foundation upon which sustainable value is created. It provides the framework through which the Board sets strategic direction, oversees risk, monitors performance and ensures accountability to shareholders and other stakeholders. However, governance is about more than policies, procedures and compliance. It is about fostering a culture of integrity, transparency, responsible decision-making and constructive challenge throughout the organisation.

Before commenting on the Board's activities during the year, I would like to acknowledge the significant contribution made by my predecessor, Gary Britton. Throughout his tenure as Chairman, Gary championed high standards of corporate governance, oversaw the continued evolution of the Board and its Committees, and played an important role in strengthening the governance framework that supports Origin today. On behalf of the Board, I would like to thank Gary for his stewardship, leadership and unwavering commitment to ensuring that strong governance remained at the heart of the Group's decision-making.

Since becoming Chairman in March 2026, I have spent considerable time engaging with Board colleagues, leadership teams and employees across the Group. These interactions have reinforced my appreciation of the depth of talent, commitment and expertise that exists throughout the organisation and the quality and maturity of this framework. Equally important has been the culture that underpins it. I have been particularly impressed by the openness of discussion around the Board table, the constructive challenge brought by Directors and the collaborative approach adopted by both the Board and management in addressing key strategic issues.

The Group benefits from well-established governance policies, robust internal controls and effective processes. These foundations provide confidence that Origin is well positioned to support its future ambitions while continuing to act in the best interests of all stakeholders.

During the year, the Board devoted significant time to matters including succession planning, Board renewal, strategy, risk oversight, talent development and sustainability governance, all of which are discussed further in this report. As a new Chairman, I found these discussions particularly valuable in deepening my understanding of the breadth and complexity of the Group's activities.

Board Leadership and Succession
Having recently participated in a Chair succession process myself, I have seen first-hand the importance of thoughtful and well-planned succession arrangements. Ensuring continuity of leadership while bringing fresh perspectives to the Board remains a key priority.

The Board views succession planning as an ongoing process that is critical to maintaining effective leadership and governance. Through the work of the Nomination and Corporate Governance Committee, we regularly review Board composition, tenure profiles and future capability requirements to ensure that the Board continues to possess the skills and experience required to support the Group's evolving strategic priorities.

Our focus extends beyond the Board itself. Throughout the year we continued to review executive succession planning and leadership capability across the Group. Developing future leaders and maintaining strong talent pipelines remain important priorities as Origin enters its next strategic cycle.

Board Updates
The Board continued to evolve during the year as part of its ongoing focus on governance, succession planning and maintaining an appropriate balance of skills, experience and perspectives. While Board renewal is an important part of good governance, it is equally important that we recognise the contribution of those who have helped shape the Group's development over many years.

On 1 October 2025, Christopher Richards retired from the Board following many years of dedicated service. While I did not have the opportunity to serve alongside Christopher, from my discussions with Board colleagues, I understand that Christopher made a significant contribution to the work of the Board and its Committees throughout his tenure, providing valuable insight, sound judgement and constructive challenge. On behalf of the Board, I would like to acknowledge Christopher's service to Origin and wish him well for the future.

As part of the Board's ongoing succession and renewal activities, the Board also considered the reappointment of Non-Executive Directors whose terms were approaching completion. Following a review of Board effectiveness, individual contribution and future Board requirements, Helen Kirkpatrick, Pam Powell and Alan Ralph were each reappointed for a further three-year term. The Board concluded that Helen, Pam and Alan continue to make a significant contribution through their experience, expertise and independent judgement and will play an important role in supporting the Group as it enters its next phase of development.

As at the date of this report, the Board comprises seven Non-Executive Directors and three Executive Directors. Biographies of the Directors are set out on p. 92–93. In accordance with the re-election policy adopted by the Board in 2018, Directors will retire at the 2026 AGM and offer themselves for election or re-election (as applicable).

Board Diversity
The Board believes that diversity is an important contributor to effective governance and decision-making. We are committed to promoting an inclusive culture and ensuring that diversity considerations form an integral part of our governance framework. Diverse perspectives enhance discussion, encourage constructive challenge and support better decision-making by ensuring matters are considered from a broad range of viewpoints.

When considering Board composition, the Board takes a broad view of diversity, recognising the value of different professional backgrounds, skills, experience, sector expertise, geographic perspectives and diversity of thought, in addition to gender diversity. Maintaining an appropriate balance of these attributes is an important consideration in Board appointments, succession planning and Board renewal.

As at 31 July 2026, female representation on the Board was 40%, exceeding our minimum target of 33%. We are encouraged by the progress made in recent years and remain focused on supporting diversity across the wider leadership population of the Group.

The Board also receives regular updates on leadership development and talent initiatives across the Group, recognising the importance of building diverse talent pipelines that support long-term organisational success.

Board Evaluation
Regular evaluation is an important component of effective governance and supports the Board's commitment to continuous improvement.

During the year, the Board and its Committees undertook their annual effectiveness evaluation, considering matters including Board performance, decision-making processes, Committee effectiveness, succession planning and Board dynamics. The reviews confirmed that both the Board and its Committees continue to operate effectively, supported by a culture of openness, collaboration and constructive challenge.

The evaluation process also identified opportunities for continued enhancement of Board practices and effectiveness. The Board will continue to review its performance regularly and ensure its governance arrangements evolve in line with the needs of the Group and developments in governance best practice.

Director Development and Training
Given the increasingly complex business and regulatory environment, the Board places a strong emphasis on ongoing learning and development.

During the year, Directors received updates and briefings on a range of topics relevant to the Group and its governance responsibilities. These included developments in corporate governance, board responsibilities under the Market Abuse Regulations, cybersecurity, artificial intelligence and regulatory developments. The Board also received presentations from management and external advisors to support its understanding of key market, operational and strategic developments affecting the Group.

Director development remains an ongoing priority for the Board, which will continue to support Directors in developing the knowledge and capabilities required to discharge their responsibilities effectively.

Board Oversight of Strategy and Risk
As noted in my Chairman's statement, FY26 marked the conclusion of the five-year strategic cycle first outlined at the Group's Capital Markets Day in 2022. As a result, the Board devoted considerable time during the year to reviewing progress against long-term objectives, assessing future opportunities and challenging the strategic assumptions that will underpin Origin's next phase of development.

The Board's discussions extended beyond financial performance and included consideration of market developments, business portfolio management, capital allocation priorities and the long-term trends influencing the sectors in which the Group operates.

Alongside strategy, the Board maintained close oversight of the Group's Risk Management Framework. Particular attention was given to emerging areas including cybersecurity, artificial intelligence, sustainability-related regulation, talent retention and broader geopolitical and economic developments. Ensuring the Group remains well positioned to respond to an evolving risk landscape continues to be a key area of Board focus.

Stakeholder Engagement and Culture
Engaging with stakeholders and understanding their perspectives remains an important aspect of the Board's responsibilities.

During the year, the Group participated in 8 investor conferences and held 142 meetings with existing and prospective shareholders across Ireland, the UK, key European financial centres and North America and received valuable feedback on matters including strategy, governance, remuneration and capital allocation. These discussions provide important insight into investor priorities and contribute to the Board's decision-making.

The Board also received regular updates on employee engagement, organisational culture, leadership development, succession planning and wellbeing initiatives. During my engagement with colleagues across the Group, I have been consistently impressed by the professionalism, commitment and accountability demonstrated throughout the organisation. Whether visiting our businesses, meeting leadership teams or speaking with employees, I have encountered a strong sense of ownership and pride in what they do. This culture is one of Origin's greatest strengths and will remain critical to our future success.

Sustainability and Governance
Sustainability considerations are increasingly interconnected with business performance, stakeholder expectations and long-term value creation, and continue to be an area of Board focus.

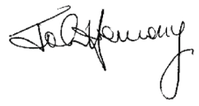
During the year, significant attention was devoted to sustainability governance and the Group's readiness for evolving reporting and regulatory requirements. The Board received regular updates on sustainability governance arrangements, reporting frameworks and data quality as the regulatory environment continues to develop.

The Board also continued to support the work of the ESG Committee, recognising the important role it plays in integrating sustainability considerations into the Group's long-term strategic planning.

Looking Ahead
As I reflect on my first months as Chairman, I am confident that Origin is entering its next strategic chapter from a position of strength. We benefit from a strong Board, an experienced leadership team and a culture that embraces accountability, challenge and continuous improvement. While the external environment continues to evolve, I am encouraged by the resilience, capability and ambition I have seen across the Group and I look forward to supporting the next phase of Origin's development.

The coming years will bring both opportunities and challenges. The Board's role will be to support management in navigating this evolving landscape while maintaining effective oversight of strategy, risk, capital allocation, leadership development and sustainability.

On behalf of the Board, I would like to thank our shareholders for their continued support and confidence in Origin and we look forward to welcoming shareholders to our 2026 AGM which will be held at 11:00am on Thursday 19 November 2026 at the Merrion Hotel, Upper Merrion Street, Dublin 2.



John Hennessy
Non-Executive Chairman
21 September 2026



Corporate Governance Statement

The Board of Directors is committed to applying the principles of the QCA Code.

This statement details the Group's key governance principles and practices, how it has complied with the principles of the QCA Code and how the application of the QCA Code supports the Group's medium to long-term success. A copy of the QCA Code can be obtained from the Quoted Companies Alliance website.

The Board of Directors
The Board of Directors currently comprises a Non-Executive Chairman, six Non-Executive Directors and three Executive Directors, namely the Chief Executive Officer ('CEO'), the Chief Financial Officer ('CFO') and the Managing Director of Living Landscapes. The role of the Board is to provide leadership and the Directors are collectively responsible for setting the Group's purpose and strategy to deliver value to its stakeholders and promote the long-term success of the Group.

The offices of the Chairman and the CEO are separate and clearly distinct. The division of their responsibilities is set out in writing and has been approved by the Board.

The CEO, together with the CFO, are responsible for the day-to-day running of the Group, carrying out an agreed strategy and implementing specific Board decisions. Detailed biographies of Directors at year end are set out on p. 92–93.

The Board has delegated some of its duties and responsibilities to the various committees of the Board whose composition and activities are set out in their reports on p. 108–131. A Risk Report is outlined on p. 80–88.

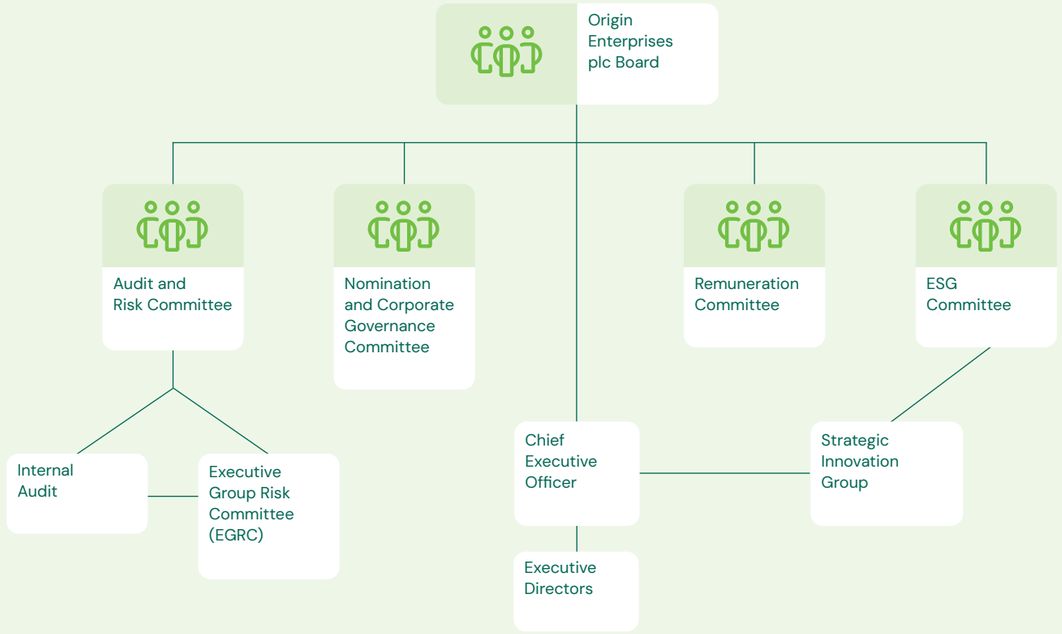
Directors have access to independent professional advice in the furtherance of their duties, should they think it necessary.

Schedule of Matters Reserved for the Board
There are certain matters that are deemed sufficiently significant to be reserved for the Board. A schedule of key matters reserved for the Board has been reviewed by the Board during the year to ensure it continues to be appropriate for the Company.

Key matters reserved for the Board include:

- Approval of the Group strategy and long-term objectives;
- Approval of the Annual Report, annual and interim results, trading updates and any non-routine stock exchange announcements;
- Approval of the annual budget;
- Approval of the dividend and distribution policy and the interim and recommended final dividend;
- Approval of changes to the Company's capital and debt structure;
- Approval of the Group Treasury Policy;
- Approval of the policy on remuneration for Executive Directors and senior management team;
- Approval of the design of all new share incentive plans and Save As You Earn ('SAYE') share option schemes or major changes to existing plans;
- Approval of significant acquisitions and disposals;
- Approval of significant capital expenditure;
- Appointment of Directors and Company Secretary;
- Approval of senior appointments and succession planning for the Board and senior management, including Chairman, Senior Independent Director, Chief Executive Officer and Chief Financial Officer; and
- Approval of membership and chairmanship of Board Committees.

Corporate Governance Framework



Chairman
The Chairman is responsible for the leadership of the Board and ensuring it is effective in carrying out all aspects of its duties and responsibilities.

The Chairman is also responsible for setting the Board's agenda and ensuring that adequate time is available for the consideration of all agenda items, in particular strategic issues.

The Chairman is the link between the Board and the Group. He is specifically responsible for establishing and maintaining an effective working relationship with the Chief Executive Officer and promoting a culture of open dialogue between the Executive and Non-Executive Directors.

He has the responsibility to ensure that there is ongoing and effective communication with shareholders and to ensure that members of the Board develop and maintain an understanding of the views of the shareholders.

Chief Executive Officer
The Chief Executive Officer is responsible for the day-to-day management of the Group's operations and for the implementation of Group strategy and policies agreed by the Board. The Chief Executive Officer also has a key role in the process of setting and reviewing strategy. The Chief Executive Officer instils the Group's culture and standards, which include appropriate corporate governance throughout the Group. In executing his responsibilities, the Chief Executive Officer is supported by the Chief Financial Officer and the Managing Director of Living Landscapes. Together they are responsible for ensuring that high quality, timely information is provided to the Board on the Group's financial and strategic performance.

Non-Executive Directors
The Non-Executive Directors' main responsibilities are to review the performance of senior management and the Group's financial information, assist in strategy development, and ensure appropriate and effective systems of internal control and risk management are in place.

The Non-Executive Directors review the relationship with the external auditors and monitor the Risk Management Framework, through the Audit and Risk Committee; monitor the remuneration structures and policy through the Remuneration Committee; and consider Board composition, succession planning and best corporate governance practices through the Nomination and Corporate Governance Committee.

They represent the Board in defining the Group's ESG strategy and provide oversight of the ESG framework through the ESG Committee. Non-Executive Directors provide a valuable breadth of experience and independent judgement to Board discussions.

Details of the Non-Executive Directors are set out on p. 92–93.

Senior Independent Director
The Senior Independent Director is responsible for providing advice to the Chairman, as necessary, serving as an intermediary to the other Directors when necessary; supporting the Chairman with the annual Board evaluation if required; leading an annual performance review of the Chairman; and being available to shareholders should they have any matters for discussion other than through the normal channels.

Company Secretary
All Directors have access to the advice and services of the Company Secretary, who is responsible for ensuring compliance with Board procedures. The Company Secretary is also responsible for supporting the Chairman and other Board members as necessary, including the management of Board and Committee meetings, advising on Directors' duties and facilitating appropriate, quality and timely information flows between the business and the Board. Both the appointment and removal of the Company Secretary are matters for the Board as a whole.

Appointment of Directors
The Nomination and Corporate Governance Committee is responsible for reviewing the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and making recommendations to the Board with regard to any new appointments of Directors. The report of the Nomination and Corporate Governance Committee is set out on p. 108–111.

The Board may appoint a person willing to act as a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed fifteen, as set out in the Company's Constitution. Such new Director(s) will hold office only until the next Annual General Meeting ('AGM'), at which the new Director(s) will be subject to election by ordinary resolution of the Company.

The terms of appointment of each of the Non-Executive Directors are set out in the Directors' Letters of Appointment and are available for inspection at the Company's registered office during normal office hours and at the AGM of the Company. New Non-Executive Directors are appointed to serve an initial three-year term of office which may be extended, subject to Board approval.

Re-election of Directors
The Company's Constitution provides that one third of the Directors shall retire by rotation each year. New Directors are subject to election by shareholders at the next AGM following their appointment.

In addition, in line with the Board's re-election policy and good governance practice, all Directors retire annually and offer themselves for re-election at each AGM. Details of the length of tenure of each Director on the Board as at 31 July 2026 are set out in the Nomination and Corporate Governance Committee Report on p. 110.

Induction and Training
All new Directors receive a comprehensive induction upon joining the Board. The induction programme includes meetings with other Directors, senior management and the Company's Nominated Advisor. This is supplemented by a detailed induction pack, covering a broad range of information.

The Chairman and Company Secretary review Directors' training and development needs on an ongoing basis, as appropriate. Training requirements are also considered as part of the annual Board evaluation process.

During the year, professional advisors advised the Board and Committees on developments in corporate governance, Market Abuse Regulations and the Board's responsibilities under such regulations, Board composition and practices including diversity, executive remuneration, ESG and sustainability trends, cyber-security and artificial intelligence and data analytics.

Independence
The Board has carried out its annual evaluation of the independence of each of its Non-Executive Directors and has given regard to the highest standards in governance in doing so. Non-Executive Directors should be independent in character and judgement and free from relationships or circumstances which are likely to affect, or could appear to affect, the Directors' judgement.

Since their appointment, all current Non-Executive Directors, including the Chairman, have been considered by the Board to be independent and free from any business or other relationship which could materially affect their judgement.

More than half the Board comprises Non-Executive Directors, in line with governance standards.

Commitment
Under the terms of their appointment, all Non-Executive Directors agree to the time commitment which requires them to allocate sufficient time to discharge their responsibilities effectively. This matter is considered by the Nomination and Corporate Governance Committee on an ongoing basis, in accordance with its Terms of Reference. Each year, any external commitments of Directors are considered as part of the review of Board composition. The Board is satisfied that each of the Directors continues to dedicate sufficient time to their roles.

Board Meetings
A schedule of Board and Committee meetings is circulated to all Board members annually, setting out the dates on which Board and Committee meetings will be held. Board papers are circulated electronically at least three days in advance of the meetings.

For the year ended 31 July 2026, the Board's schedule of meetings comprised a total of 10 meetings. There is regular contact between meetings in order to progress the Company's business. Individual attendance at Board meetings and Committee meetings is set out in the table below.

Board of Directors
Attendance at scheduled meetings during the year ended 31 July 2026:

	Board	Audit and Risk Committee	Remuneration Committee	Nomination and Corporate Governance Committee	Environmental, Social, and Governance ('ESG') Committee
Directors					
John Hennessy	6/6	–	2/2	2/2	–
Gary Britton	6/6	–	2/2	5/5	–
Sean Coyle	10/10	–	–	–	–
TJ Kelly	10/10	–	–	–	–
Colm Purcell	10/10	–	–	–	–
Jenny Davis-Peccoud	10/10	3/4	–	–	–
Dick Hordijk	6/10	–	–	–	3/3
Helen Kirkpatrick	10/10	4/4	3/3	6/6	–
Pam Powell	10/10	4/4	–	–	3/3
Alan Ralph	10/10	4/4	–	6/6	–
Christopher Richards	1/1	–	1/1	–	–
Lesley Williams	10/10	-	3/3	–	3/3

The attendance statistics represent the total number of meetings attended by the Director of scheduled meetings held during the year to which the Director was eligible to attend.

Committees
The Board has delegated certain responsibilities to Board Committees, namely:
- Audit and Risk Committee;
- Remuneration Committee;
- Nomination and Corporate Governance Committee; and
- Environmental, Social, and Governance ('ESG') Committee.

These Committees operate under clearly defined, formal Terms of Reference and report to the Board at each Board meeting, as appropriate, via the relevant Committee's Chair. The Terms of Reference for all Committees were reviewed during the year and will continue to be subject to an annual review in future years. Any revisions are proposed by the respective Committees to the Board for approval.

The Terms of Reference for the principal Board Committees are available to view on the Company's website.

Audit and Risk Committee
The primary function of the Audit and Risk Committee is to assist the Board in fulfilling its financial and risk oversight responsibilities. The Committee is comprised solely of Non-Executive Directors. Further details of the activities of the Audit and Risk Committee are set out in the report on p. 112–117.

Remuneration Committee
The Remuneration Committee is responsible for determining the remuneration policy for the Executive Directors, the Chairman and the senior management team. The Committee is comprised solely of Non-Executive Directors. Further details of the activities of the Remuneration Committee are set out in the report on p. 118–131.

Nomination and Corporate Governance Committee
The Nomination and Corporate Governance Committee is responsible for reviewing the structure, size, succession planning and composition of the Board, including with respect to diversity and having regard to the Group's businesses and strategic objectives; and for considering any corporate governance developments that may affect the Group.

The Committee is comprised solely of Non-Executive Directors. Further details of the activities of the Nomination and Corporate Governance Committee are set out in the report on p. 108–111.

ESG Committee
The Environmental, Social and Governance Committee represents the Board in overseeing the incorporation of environmental, social and governance considerations into the Group's overall strategy and in supporting, challenging and overseeing the development, implementation and continuous evolution of related policies, programmes, practices, targets and initiatives across the Group. The Committee is comprised solely of Non-Executive Directors.

Remuneration
It has been the Company's practice since 2015 to put the Remuneration Report to an advisory, non-binding shareholder vote at the AGM.

Accordingly, the Remuneration Committee Report will be put to an advisory, non-binding shareholder vote at the Company's 2026 AGM.

Share Ownership and Dealing
Details of each of the Directors' interests in Origin's shares are set out in the Remuneration Committee Report on p. 118–131.

The Board has adopted the Origin Enterprises plc Share Dealing Policy (the 'Policy'). The Policy relates to dealings in shares of the Company by Directors and certain employees of the Group and is designed to ensure that these individuals neither abuse, nor set themselves under suspicion of abusing, information held about the Group, which is not in the public domain. It is also designed to ensure compliance with the EU Market Abuse Regulation (596/2014) which came into effect on 3 July 2016.

The Policy requires all Board Directors to obtain clearance from the Chairman prior to dealing in the Company's shares. Certain members of senior management are required to obtain clearance from both the Chief Executive Officer and Chief Financial Officer before dealing in the Company's shares. The Policy prohibits dealing in the Company's shares during closed periods and at any time when an individual is in possession of inside information.

Risk Management and Internal Control Procedures
The Board is responsible for identifying, evaluating and managing the principal risks faced by the Group in achieving its strategic objectives. It is ultimately responsible for monitoring risk management systems, including financial controls, controls in respect of the financial reporting process and controls of an operational and compliance nature.

The Group's internal control systems are designed to manage, rather than eliminate, the risk of failure to achieve the Group's objectives and can only provide reasonable, and not absolute, assurance against material misstatement or loss.

The Board has delegated responsibility for the ongoing monitoring of the effectiveness of the risk management and internal control systems to the Audit and Risk Committee. Details in relation to the Audit and Risk Committee's work in this regard are set out in the Audit and Risk Committee Report on p. 112–117.

The Directors have established a number of key procedures designed to provide an effective system of internal control and risk management. The key procedures which are supported by detailed controls and processes include:

Internal Audit
A Group internal audit function, led by the Head of Risk and Internal Audit, undertakes examinations of business processes on a risk basis and reports to the Audit and Risk Committee on controls throughout the Group.

Control Environment
The Group maintains an organisation structure with defined lines of responsibility and specified delegations of authority within which the Group's activities can be planned and monitored. The control environment is overseen by experienced Group and divisional management teams.

Financial Reporting
A comprehensive financial reporting system involving setting of annual budgets, timely monthly reporting and variance analysis and ongoing review, supported by information systems, developed for this purpose.

Whistleblowing and Anti-Bribery Arrangements
The Audit and Risk Committee is responsible for the review of the Group's whistleblowing arrangements and for ensuring that these arrangements are suitable for the Group's employees. The Audit and Risk Committee reviewed these arrangements during the year and satisfied itself that they are adequate for the needs of the Group. The Committee also reviewed the level of compliance of employees across the Group with anti-bribery and corruption training.

Employment and Human Rights
Origin is committed at all times to upholding international human rights. This commitment is embedded in the cultural values that define the organisation and is reflected in policies and actions towards the Group's employees, suppliers, customers, communities and countries in which they operate.

Policies, processes and procedures are in place to support compliance with human rights legislation, including in relation to modern slavery, wage and hour practices, discrimination and harassment and employee data protection.

Risk Management Framework
The Group has a robust Risk Management Framework to identify, manage and monitor risks.

Details of the operation of the Risk Management Framework are outlined in the Risk Report on p. 80–88.

Annual Review of Internal Controls and Risk Management Systems
The Directors confirm that they have reviewed the effectiveness of the systems of risk management and internal control as operated up to and including the date of approval of the financial statements. As part of this review the Directors considered the processes for identifying the principal business risks facing the Group, the methods for managing those risks, the controls in place to contain them and the procedures to monitor them. Based on the review performed, the Directors concluded that for the year ended 31 July 2026, the Group's systems of risk management and internal control were effective.

Consolidated Financial Statements
The consolidated financial statements are prepared subject to the oversight and control of the Chief Financial Officer, ensuring correct data is captured and all information that is required to be provided is disclosed. The consolidated financial statements are reviewed by the Audit and Risk Committee and approved by the Board.

Board Evaluation
The Board conducts an annual evaluation of its performance, operation and effectiveness and that of each of its committees, namely, the Audit and Risk, Remuneration, Nomination and Corporate Governance, and ESG Committees. These evaluations are facilitated externally every three years. In the year ended 31 July 2026, this process was conducted internally. The internal review led by the Chairman comprised a self-assessment questionnaire completed by each Director, with results and feedback collated and a Board discussion on the outcome at the June 2026 Board meeting. The review considered a range of factors, including the balance of skills and experience of Board members, independence of the Board, the Board agenda and relations between the Executive and Non-Executive Directors. The results of the review demonstrated that the Board was operating effectively.

The Chairman met with the other Non-Executive Directors without the Executive Directors present on a number of occasions during the year.

Executive Directors' performance is reviewed by the Remuneration Committee in conjunction with the Chief Executive Officer, except in the case of his own performance review.

Culture
Origin operates a decentralised business model, with each country and business having unique elements in their culture. These businesses, centred on employees and customers, operate within a Group culture that strives for innovation, operational and people excellence and shares the same corporate values. The close involvement of the Executive Directors and senior executives with the businesses continues to foster a culture of excellence and alignment across the Group.

Through the Group's principles and policies, the Directors are committed to ethical behaviours and values. The Board receives regular contributions from senior executives, including updates on culture, principles and policies, at meetings of the Board and Committees, to ensure that ethical values and behaviours are recognised and respected through the Group.

Employee Engagement
The employee engagement programme, 'Let's Talk', continues to act as a key driver in enhancing communication and engagement with colleagues. The programme seeks to enable regular two-way dialogue between the Board and the Group's employees. It allows Non-Executive Directors to meet management and employees on site visits, where the Chairman, CEO, CFO, Managing Director of Living Landscapes and designated Non-Executive Directors experience the local workplace culture first-hand and are briefed on local market conditions and operations. During the year, the Non-Executive Directors attended 'Let's Talk' meetings in Origin Digital, Agrii UK including Throws Farm, Fortgreen in Brazil and various businesses within the Living Landscapes segment. The visits included tours of facilities and meetings with local staff.

Relations with Shareholders
The Board has responsibility for ensuring that satisfactory engagement with the Company's shareholders takes place. Presentations are made to both existing and prospective institutional shareholders, principally after the release of the interim and annual results. Origin issues scheduled trading updates twice yearly. Information is disseminated to shareholders and the market generally, via regulatory information services, as well as the Company's website, which provides the full text of press releases and all regulatory announcements.

All current and historical annual and interim reports and investor presentations are also made available on the Company's website.

The Board is kept informed of the views of shareholders through the attendance of the Chief Executive Officer, Chief Financial Officer and Head of Investor Relations at investor meetings and results presentations.

Furthermore, relevant feedback from such meetings, investor relations reports and broker notes are provided to the entire Board on a regular basis. The Chairman is also readily available to meet institutional shareholders as and when appropriate. The Senior Independent Director and other Non-Executive Directors attend meetings with major shareholders, if requested. Our engagement programme continued this year with meetings taking place virtually and in-person. The Company Secretary engages annually with proxy advisors in advance of the AGM.

The Executive Directors and the Head of Investor Relations maintain ongoing engagement with the investment community through a variety of different media, including investor meetings and conferences, regular investor calls and correspondence.

During FY26, the Group participated in 8 investor conferences and held 142 meetings with existing and prospective shareholders across Ireland, the UK, key European financial centres and North America and engagement was facilitated through a combination of virtual conferences and video calls and in-person meetings.

All shareholders are given the opportunity to ask questions at the AGM, which, this year, is scheduled to take place at The Merrion Hotel, Upper Merrion Street, Dublin 2 at 11.00am on Thursday, 19 November 2026. The Board Chairman, along with the Chairs of the Audit and Risk, Remuneration, Nomination and Corporate Governance, and ESG Committees, will be available to answer questions at the meeting.

Further information on the AGM will be made available on publication of the notice of the AGM.

A copy of the Company's Constitution may be inspected at the registered office of the Company or on the Company's website.

General Meetings
Matters of Ordinary Business
General meetings of the Company are convened in accordance with, and governed by, the Company's Constitution and the Companies Act 2014. In the normal course, the Company is required to hold an AGM at intervals of no more than 15 months from the previous AGM, provided that an AGM is held in each calendar year. The AGM has the power to consider the following matters, which are deemed by the Constitution to be items of ordinary business: (i) declaring a dividend; (ii) the consideration of the financial statements and reports of the Directors and Auditor; (iii) the election of Directors in the place of those retiring by rotation or otherwise; (iv) the re-appointment of the retiring Auditor and the fixing of the remuneration of the Auditor; (v) generally authorising the Directors, for a period to expire no later than the conclusion of the next AGM, to allot relevant securities with a nominal value not exceeding the authorised but unissued share capital of the Company; (vi) generally authorising the Directors, for a period to expire no later than the conclusion of the next AGM, to allot equity securities non-pre-emptively; and (vii) generally authorising the Directors, for a period to expire no later than the conclusion of the next AGM, to exercise the power of the Company to make market purchases of the Company's shares.

Matters of Special Business
All other business transacted at an AGM and all business transacted at an Extraordinary General Meeting (an 'EGM') are deemed by the Constitution to be special business.

Matters which must be attended to by the Company in a general meeting pursuant to the Companies Act 2014 include: (i) amending the Company's Constitution; (ii) changing the name of the Company; (iii) increasing the authorised share capital, consolidating or dividing share capital into shares of larger or smaller amounts, or cancelling shares which have not been taken by any person; (iv) reducing the issued share capital; (v) approving the holding of the AGM outside the State; (vi) commencing the voluntary winding up of the Company; (vii) re-registering the Company as a company of another type; (viii) approving a substantial property transaction between the Company and a Director; (ix) approving a guarantee or security for a loan or similar transaction made by the Company to a Director or connected person of a Director; and (x) approving the draft terms of a cross-border merger.

Attendance at Meetings and Exercise of Voting Rights
A quorum for an AGM or an EGM of the Company is constituted by two members entitled to vote and be present in person, by proxy or by a duly authorised representative in the case of a corporate member. The passing of resolutions at a general meeting, other than special resolutions, requires a majority of more than 50% of the votes cast. To be passed, a special resolution requires a majority of at least 75% of the votes cast.

Votes may be given either personally or by proxy or by a duly authorised representative of a corporate member. Subject to rights or restrictions for the time being attached to any class or classes of shares, on a show of hands, every member present in person and every proxy or duly authorised representative of a corporate body shall have one vote. No individual shall have more than one vote and, on a poll, every member present in person or by proxy, or a duly authorised representative of a corporate body, shall have one vote for every share carrying voting rights of which the individual is the holder.

The instrument appointing a proxy must be deposited at the registered office of the Company or at another place, specified for that purpose in the notice of the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.

Restrictions may be placed on specified shares, such that their holder or holders will not be entitled to vote at any general meeting, in circumstances where the holder or holders of those shares has failed to pay any call at the time appointed for payment or the holder or holders has failed to comply, to the satisfaction of the Directors, with a notice to disclose beneficial ownership under the Constitution or under Chapter 4 of Part 17 of the Companies Act 2014.

Shareholders have the right to attend, speak and vote at general meetings. In accordance with Irish company law, the Company specifies a record date for each general meeting, by which date shareholders must be registered in the Register of Members of the Company, in order to be entitled to attend.

Directors and Officers Insurance
The Company maintains Directors' and Officers' liability insurance cover, the level of which is reviewed annually.

Nomination and Corporate Governance Committee Report



About this Committee
The Nomination and Corporate Governance Committee comprises three independent Non-Executive Directors:

- **John Hennessy**
  (Non-Executive Chairman)
- **Helen Kirkpatrick**
  (Non-Executive Senior Independent Director)
- **Alan Ralph**
  (Non-Executive Director)

Dear Shareholder,

On behalf of the Nomination and Corporate Governance Committee, I am pleased to present the Committee's report for the year ended 31 July 2026.

Effective governance and strong leadership remain central to the Group's ability to deliver its strategy and generate sustainable long-term value for shareholders. The Committee plays a key role in ensuring that the Board maintains an appropriate balance of skills, experience, independence and diversity, and that robust succession plans are in place at both Board and senior management level. The Committee supports the Board not only in its composition and effectiveness, but also in fostering a strong organisational culture aligned with the Group's values.

During the year, a comprehensive and rigorous process was undertaken to support the orderly transition of the Chair role, alongside continued oversight of Board refreshment to ensure alignment with the Group's evolving strategic priorities. In addition, other key areas of focus for the Committee were overseeing key leadership development initiatives aimed at strengthening the pipeline of future leaders, training and development across the Group and corporate governance updates.

Looking ahead, the Committee will prioritise continued Board and Committee succession planning taking into consideration all elements of diversity, the further development of leadership capability across the Group and ongoing enhancement of governance practices in line with evolving governance requirements.

Non-Executive Director Updates
At the beginning of the year, Gary Britton informed the Board of his intention to retire as Non-Executive Director and Group Chair. Following his announcement, a rigorous and comprehensive recruitment process, led by the Committee, and supported by the executive search firm Korn Ferry, was carried out to identify his successor. I would also like to recognise and thank Helen Kirkpatrick, Senior Independent Director, for her significant contribution to the Chair succession process, providing valuable leadership, insight and support throughout.

Gary retired from the Board on 4 March 2026, after more than 10 years of service. On behalf of the Board, I would like to thank Gary for his significant and valuable contribution and leadership over that period and extend our best wishes to him for the future.

I was appointed Chair Designate and a member of the Nomination and Corporate Governance Committee and the Remuneration Committee on 1 January 2026. On 4 March 2026 I assumed the role of Non-Executive Chair of the Board and Chair of the Nomination and Corporate Governance Committee.

During the year, Alan Ralph and Pam Powell completed their current three-year terms of appointment as Non-Executive Directors, and Helen Kirkpatrick will complete her current three year term on 1 October 2026. Following a review of their skills, knowledge, performance, independence and ongoing contribution to the Board, the Nomination and Corporate Governance Committee recommended, and the Board approved, their reappointment for a further three-year term.

Non-Executive Director Christopher Richards retired from the Board on 1 October 2025 after a tenure of 10 years. The Board extends its appreciation to Christopher for his contribution and commitment to the Company over that time.

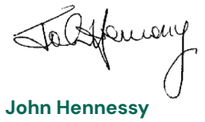
Board Diversity
The Board remains firmly committed to maintaining and strengthening gender diversity at Board level, recognising the meaningful contribution that a broader range of perspectives brings to the quality of our discussions and decision-making. I am pleased to note that, as at 31 July 2026, female representation on the Board stood at 40%, reflecting continued progress and remaining comfortably ahead of our stated target.

Looking ahead, the Board will continue to place importance on ensuring that diversity of thought and experience is preserved and enhanced over time. This commitment extends beyond the Board itself, as we continue to invest in the development of female talent across the Group, helping to build a strong and diverse pipeline of future leaders.

Corporate Governance Framework
The Committee maintains ongoing oversight of corporate governance developments to ensure that the Company's policies and practices remain aligned with evolving best practice and the principles of the Quoted Companies Alliance Corporate Governance Code ('QCA Code'). During the year, the Committee received updates and presentations from external advisors on emerging corporate governance developments and the Group's alignment with these requirements to ensure the Company maintains its high standards of governance in line with the expectations of the QCA Code.

Committee Activities
The duties and responsibilities of the Committee are summarised below and are set out in full in the Terms of Reference which are available on the Company's website. As part of the annual review of the Committee's Terms of Reference, no material changes were required, and the Terms of Reference were deemed appropriate.

Conclusion
I would like to thank my fellow Committee members for their support and contribution during the year. Although I have only recently taken on the role of Committee Chair, I have already experienced the strength of the Committee's collaborative approach and the depth of its expertise. I am delighted to have joined the Origin Group, and I very much look forward to working closely with my fellow Committee members in supporting the Group's continued development and long-term success.



John Hennessy
Chair of the Nomination and Corporate Governance Committee
21 September 2026

Duties and Responsibilities
The principal duties and responsibilities of the Nomination and Corporate Governance Committee include to:

- regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and make recommendations to the Board with regard to any changes;
- consider succession planning for Directors and other senior executives, taking into account the challenges and opportunities facing the Group, and the skills and expertise needed on the Board in the future;
- keep under review the leadership needs of the Group, at both Executive and Non-Executive Director levels, with a view to ensuring the continued ability of the Group to compete effectively in the marketplace;
- review annually the time required of each of the Non-Executive Directors in discharging their responsibilities;
- before any appointment is made to the Board, evaluate the balance of skills, knowledge, experience and diversity on the Board, and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment;
- be responsible for identifying and nominating, for the approval of the Board, candidates to fill Board vacancies as and when they arise;
- make recommendations to the Board as regards the reappointment of any Non-Executive Director at the conclusion of their specified term of office;
- make recommendations to the Board concerning suitable candidates for the role of Senior Independent Director and the appointment of any Director to Executive or other office;
- make recommendations to the Board as regards membership of the Board Committees;
- conduct an annual Committee evaluation process and additionally review the results of the Board's performance evaluation process that relate to the composition of the Board;
- keep under review corporate governance developments that might affect the Group, with the aim of ensuring that the Group's corporate governance policies and practices continue to be in line with best practice;
- ensure that the principles set out in the QCA Code are observed; and
- review the disclosures and statements made in the report to shareholders on corporate governance contained in the Annual Report.

Board Composition
The Nomination and Corporate Governance Committee reviews and assesses the structure, size, composition, diversity and overall balance of the Board and makes recommendations to the Board in relation to its ongoing refreshment. The Committee also considers the alignment of Board composition with the Group's strategic priorities and future capability requirements.

Appointments to the Board are made for an initial term of three years, subject to shareholder approval and annual re-election, following consideration of performance. Directors may be appointed for a further term not

exceeding three years, with the possibility of an additional term where this is considered appropriate by the Board. New Directors receive a structured induction programme to support their effective integration into the Board.

As at 31 July 2026, the Board comprised 10 members. The Committee is satisfied that the Board's composition and leadership capabilities are well aligned to the Group's strategy and to delivering long-term value to our shareholders.

The Committee will continue to review the size and composition of the Board on an ongoing basis to ensure it remains appropriate to the needs of the Group.

Length of Tenure
The length of tenure of the Directors on the Board and on the Nomination and Corporate Governance Committee as at 31 July 2026 is set out below:

Length of tenure on Board	Years
Sean Coyle	7.83
Jenny Davis-Peccoud	1.69
John Hennessy	0.58
Dick Hordijk	1.79
TJ Kelly	5.54
Helen Kirkpatrick	5.83
Pam Powell	3.33
Colm Purcell	1.85
Alan Ralph	3.82
Lesley Williams	4.79
Average Tenure	**3.71**

Length of tenure on Nomination and Corporate Governance Committee	Years
John Hennessy	0.58
Helen Kirkpatrick	5.50
Alan Ralph	3.69

Meetings
The Nomination and Corporate Governance Committee met six times during the year. Attendance at meetings was strong, and all members demonstrated a high level of engagement throughout the year.

Retirements, Elections and Re-Elections at AGM
In accordance with the Company's policy on Director re-election and prevailing corporate governance best practice, all Directors are subject to annual re-election by shareholders. All Directors were re-elected at the Company's Annual General Meeting held on 20 November 2025.

All current Directors will retire at the 2026 Annual General Meeting and, being eligible, will offer themselves for re-election. As John Hennessy was appointed to the Board following the 2025 Annual General Meeting, he will stand for election by shareholders for the first time at the 2026 Annual General Meeting.

Committee Composition
During the year there were a number of changes to the composition of Board Committees. This included the following:

Gary Britton	Stepped down as Chair of the Nomination and Corporate Governance Committee and as a member of the Remuneration Committee Effective 4 March 2026
John Hennessy	Appointed to the Nomination and Corporate Governance Committee and the Remuneration Committee Effective 1 January 2026 Appointed Chair of the Nomination and Corporate Governance Committee Effective 4 March 2026
Christopher Richards	Stepped down as a member of the Remuneration Committee Effective 1 October 2025

Time Commitment
In accordance with its Terms of Reference, the Committee undertakes an annual assessment of the time commitment required from Non-Executive Directors. It is expected that all Directors will allocate sufficient time to the Company to discharge their responsibilities effectively, including preparation for and attendance at Board and Committee meetings, as well as engagement with the Group's operations, including site visits. On appointment, Non-Executive Directors are provided with clear expectations regarding their role, time commitment and Board responsibilities.

Particular consideration is given where Directors have assumed additional commitments during the year, such as new directorships or committee chair roles. Prior to appointment, prospective independent Non-Executive Directors are required to disclose their other significant commitments to ensure they have sufficient capacity to fulfil the role.

Executive Directors are required to seek prior approval from the Chair of the Board before accepting any external Non-Executive directorships. Similarly, existing Non-Executive Directors must obtain the prior approval of the Chair of the Board before accepting any additional Board appointments.

For the year ended 31 July 2026, the Board is satisfied that no Director is overcommitted and that each Director has devoted sufficient time to fulfilling their responsibilities effectively.

Boardroom Diversity
The Board plays a key role in setting the tone from the top by promoting a culture of diversity and inclusion across the organisation. It recognises that diversity is an important factor in maximising the collective strengths of the Board, enhancing decision-making and supporting the long-term success of the Group.

All Board appointments are made on merit, against objective criteria, and with due regard for the benefits of diversity. In considering appointments and reviewing Board composition, the Committee takes into account a broad range of diversity attributes to ensure that the Board maintains an appropriate balance of skills, experience, knowledge and perspectives necessary for its effective operation.

The Committee keeps the Board Diversity Policy under regular review and recommends any updates to the Board. The Policy is available on the Company's website.

As at 31 July 2026, the Board comprised 10 members, including three Executive Directors and seven Non-Executive Directors (including the Chair). Female representation on the Board was 40%, up from 36% as at 31 July 2025, in line with the Board's target of maintaining a minimum of 33% female representation in accordance with the Board Diversity Policy. Female representation remains at 40% as at the date of this report.

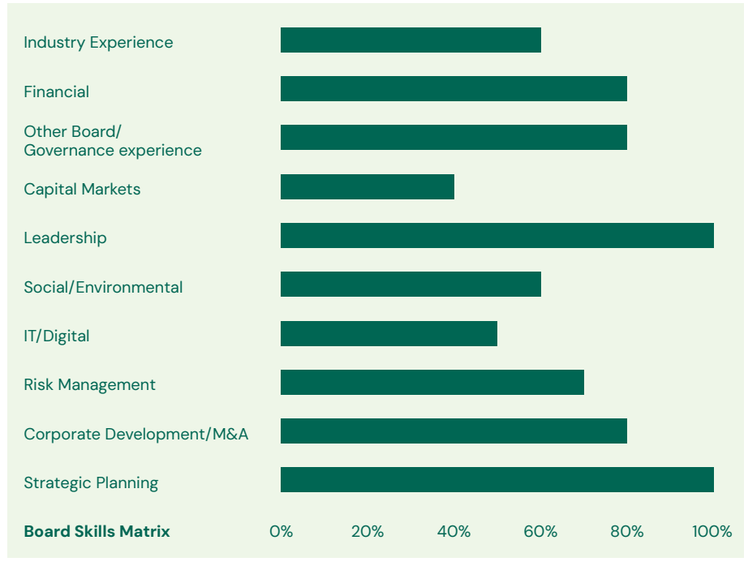
Succession Planning
The Board, supported by the Nomination and Corporate Governance Committee, is committed to the effective oversight of leadership succession and to maintaining a robust pipeline of senior executive talent within the Group. The Committee is satisfied that appropriate succession plans are in place for key Executive roles, supported by a pipeline of both ready-now and longer-term candidates. The Board engages regularly with senior management through presentations and participation at Board and Committee meetings, as well as through broader engagement initiatives such as the 'Let's Talk' programme. In addition, the Chief Executive Officer provides the Board with regular and detailed updates on succession planning and the development of the Group's leadership capability.

In May 2025, the Group launched its first Group-wide Leadership Development Programme (GLDP), designed to support the identification and development of future leaders and potential successors within the business. The inaugural programme included 19 participants, with a second cohort of 21 participants launched in November 2025. This initiative represents an important step in strengthening the Group's leadership pipeline and supporting long-term succession planning.

During the year, a further 18 female participants from across the Group completed a 12-month Female Potential Programme, which focused on developing self-leadership capabilities while supporting diversity within senior management. Given the success of the Female Potential Programme, participants progressed to a Female Potential: Stretching Beyond programme, which is designed to further enhance leadership capability, with a particular focus on leading others. Building on this momentum, a second cohort of the Female Potential Programme is now being established, with participants from the initial cohort acting as mentors, supporting and guiding the development of those in the new cohort.

Board Skills Matrix
To support the Board's succession planning processes, a Board skills matrix is maintained and periodically reviewed. The matrix is used to assess the skills, experience and expertise of Directors and to inform consideration of Board composition, ensuring alignment with the Group's strategic priorities. The matrix helps to identify areas of strength and any potential gaps in capabilities.

This approach supports the Board in maintaining an appropriate balance of capabilities required for the effective oversight of the business. The current skills matrix is set out in the accompanying matrix. The Committee will continue to keep the matrix under regular review to ensure its ongoing effectiveness.



Annual Evaluation of Performance
The Board undertakes an annual evaluation of its performance and effectiveness, as well as that of its committees and their respective Chairs. For the year ended 31 July 2026, the Nomination and Corporate Governance Committee conducted an internal evaluation of its performance, operations and effectiveness. The evaluation considered committee dynamics, effectiveness of oversight, quality of information and engagement with management. The outcome of this review confirmed that the Committee and its Chair continue to operate effectively and to a high standard.

Audit and Risk Committee Report



About this Committee
The Audit and Risk Committee comprises four independent Non-Executive Directors:

- **Alan Ralph**
  (Non-Executive Director, Chairman of the Audit and Risk Committee)
- **Helen Kirkpatrick**
  (Non-Executive Senior Independent Director)
- **Jenny Davis-Peccoud**
  (Non-Executive Director)
- **Pam Powell**
  (Non-Executive Director)

Dear Shareholder,

On behalf of the Board, I am pleased to present the report of the Audit and Risk Committee for the year ended 31 July 2026. A key focus point for the Committee is ensuring the integrity of the financial reporting processes and maintaining a strong control environment as the Group evolves and grows. As Committee Chair, I am particularly conscious of the importance of maintaining a disciplined control environment that supports both effective governance and the delivery of the Group's strategic objectives.

The Audit and Risk Committee was actively engaged throughout the year, overseeing the effectiveness of the Group's Risk Management Framework and ensuring a robust assessment of both emerging and principal risks. The Committee also considered the opportunities and risks associated with emerging technologies and compliance with evolving regulatory expectations in relation to artificial intelligence, and the potential implications for the Group's operations and strategic priorities. The Committee closely monitors the key risks that could materially affect the Group's ability to achieve its strategic objectives, with particular attention to those influenced by ongoing macroeconomic factors and geopolitical uncertainty.

In addition to its core responsibilities in financial reporting, risk, assurance and internal controls, the Committee reviewed and discussed a number of relevant topics in the year with advisors and management including: data analytics; insurance coverage; tax; health and safety; whistleblowing arrangements; and working capital management. These discussions form part of the Committee's broader oversight of operational resilience and the Group's ability to respond effectively to a rapidly evolving external environment.

During the year, Internal Audit implemented Optro, a leading integrated platform supporting audit and risk management processes. While the platform continues to be optimised, the Committee expects to see progressive improvements in efficiency and effectiveness of audit and risk processes over the medium term. The implementation of this platform demonstrates the Group's commitment to continuously enhancing its governance and assurance capabilities, which we believe will strengthen decision-making and risk oversight across the organisation.

We continue to invest in our cybersecurity programme and remain vigilant to cyber risks, recognising the constantly evolving nature of the threat landscape. The Group continues to strengthen its resilience through ongoing enhancements to incident response capabilities and the wider control environment, ensuring preparedness for a broad range of operational and technological risks. As cybersecurity and data protection are fundamental to maintaining stakeholder trust and protecting the integrity of the Group's operations, they remain key areas of focus for the Committee. Given the increasing sophistication of cyber threats, we expect this area to remain high on the Committee's agenda and we will continue to challenge and support management in maintaining appropriate safeguards and resilience.

As outlined on p. 116, the Audit and Risk Committee considered the requirements of the Companies Act 2014 in relation to the Directors' Compliance Statement and is satisfied that appropriate steps have been undertaken by the Company to ensure that it is materially compliant with its relevant obligations.

Details of the Committee's annual review of the effectiveness of the Group's risk management and internal control systems, a key responsibility of the Committee, are set out in the Risk Report on p. 80–88.

Looking ahead to FY27, the Committee's priorities will remain aligned with those of the year under review, focusing on providing effective oversight of the Group's risk management and internal control framework, monitoring the integrity of external financial and non-financial reporting, and supporting the work of the Group's Internal and External Auditors. This will include continued focus on working capital discipline, operational resilience, health and safety performance, cybersecurity, and the effectiveness of controls supporting the Group's strategic and operational objectives.

In addition, the Committee will continue to monitor the evolving risk landscape, including those arising from macroeconomic conditions, geopolitical uncertainty, cybersecurity threats and the increasing use of artificial intelligence. Particular attention will be given to ensuring appropriate governance, resources and controls are in place while continuing to support a robust and resilient control environment.

I would like to thank my fellow Committee members, management, Internal Audit and our External Auditors for their commitment and constructive engagement throughout the year. Their professionalism and openness continue to support the Committee in discharging its responsibilities effectively.

This report has been prepared by the Audit and Risk Committee and approved by the Board.



Alan Ralph
Chairman of the Audit and Risk Committee
21 September 2026

> The Group continues to strengthen its resilience through ongoing enhancements to incident response capabilities and the wider control environment, ensuring preparedness for a broad range of operational and technological risks.

Duties and Responsibilities
The principal duties and responsibilities of the Audit and Risk Committee include to:

- monitor the integrity of the financial statements (including the Annual Report, Interim Report and Preliminary Results announcements);
- monitor and review the financial reporting process, reviewing and challenging the judgements of management in relation to interim and annual financial statements;
- review the effectiveness of the Group's internal financial controls and internal control and risk management systems, along with reviewing and approving the statements to be included in the Annual Report concerning internal control and risk management systems;
- review the Group's overall risk assessment processes and its capability to identify and mitigate new and existing risks;
- monitor the consolidated Group risk map and the appropriateness of the positioning of individual risks;
- review the Group's whistleblowing arrangements;
- review the Group's procedures for detecting and preventing fraud;
- review the Group's systems and controls for the prevention of bribery;
- review the effectiveness of the Internal Audit function;
- review and monitor management's responsiveness to the findings and recommendations of the Internal Auditor;
- oversee the relationship with the External Auditor, including (but not limited to) monitoring all matters associated with the appointment, terms, remuneration and performance of the External Auditor and reviewing the scope and results of the audit and the effectiveness of the process; and
- review annually the Audit and Risk Committee's Terms of Reference and conduct a performance evaluation of the Audit and Risk Committee.

The Terms of Reference of the Audit and Risk Committee are available on the Company's website.

Committee Membership and Length of Tenure
The length of tenure of the Directors on the Audit and Risk Committee, as at 31 July 2026 is set out below:

Length of tenure on Audit and Risk Committee	Years
Jenny Davis-Peccoud	1.58
Helen Kirkpatrick	5.50
Pam Powell	1.58
Alan Ralph	3.69

Membership is reviewed annually by the Chair of the Audit and Risk Committee and the Group Chairman, who together assess the composition, independence and effectiveness of the Committee and make recommendations to the Nomination and Corporate Governance Committee for consideration, which in turn makes a recommendation to the Board for approval. The Board is satisfied that the Audit and Risk Committee, as a whole, has competence relevant to the sector in which the Group operates including a wide range of skills, expertise and experience in financial and commercial matters arising from the senior positions they hold or held in other organisations as set out in their biographical details on p. 92–93.

Meetings
The Audit and Risk Committee had four scheduled meetings during the year. Each meeting was attended by the Chief Financial Officer and the Head of Risk and Internal Audit, ensuring appropriate executive input to support the Committee's deliberations. The External Auditor also attended these meetings, as required. Where appropriate, other key executives or members of the senior management team are invited to attend meetings along with individuals possessing relevant specialist technical knowledge, to provide a deeper insight on agenda items related to the Group's principal risks. The Audit and Risk Committee separately met with both the Head of Risk and Internal Audit and the External Audit Lead Partner, without executive management being present to facilitate open and transparent discussion and to reinforce the independence of the assurance functions.

Two members constitute a quorum. The Group Company Secretary acts as secretary to the Audit and Risk Committee. After each meeting, the Chair of the Audit and Risk Committee reports to the Board on the key issues which have been discussed.

Financial Reporting
The primary role of the Audit and Risk Committee, in relation to financial reporting, is to review the appropriateness of the half-year and annual financial statements, with both management and the External Auditor, and to report to the Board. This review focuses on, amongst other matters:

- the quality and acceptability of accounting policies and practices;
- the clarity and transparency of the disclosures and compliance with applicable financial reporting standards and relevant legal and governance reporting requirements; and
- material areas in which significant judgements have been applied or there has been discussion with the External Auditor.

As part of this review, the Audit and Risk Committee considers reports from the Chief Financial Officer together with reports from the External Auditor on the outcomes of its annual audit. The Committee also challenges and discusses key accounting matters, estimates and judgements with both management and the External Auditor to ensure they are reasonable and appropriately supported.

The Committee assesses the External Auditor annually in respect of its independence and objectivity, taking into account relevant professional and regulatory requirements, the relationship with the Auditor, as a whole, and the overall effectiveness of the audit process and quality of audit delivery. In addition, the Committee reviews and considers the Group's draft Annual Report (Risk Report and Audit and Risk Committee Report) and the Group's financial statements, in advance of final approval. Ahead of final approval, the Audit and Risk Committee discussed with management the key sources of estimation and critical accounting judgements outlined in Note 34 to the Group Financial Statements including the appropriateness of the underlying assumptions and the sensitivity of reported outcomes to changes in those assumptions.

The significant areas of focus considered by the Audit and Risk Committee in relation to the Group's Financial Statements for the year ended 31 July 2026, and how these have been addressed, are listed below. In concluding that these represent the primary areas of judgement, the Audit and Risk Committee reviewed a detailed report prepared by management, which incorporated both quantitative and qualitative factors across each significant account balance, including an assessment of their potential impact on users of the financial statements.

These matters also represent areas of higher audit risk and, accordingly, the External Auditor provided detailed reporting and insights to the Committee on its audit approach and findings in respect of these areas. The Committee carefully considered and discussed these matters with both management and the External Auditor before reaching its conclusions.

The significant accounting estimates and judgements as set out in Note 34 to the Group Financial Statements were discussed at the interim and year end Audit and Risk Committee meetings. The key audit areas of particular focus included:

Key Audit Areas

Area	Discussion
Goodwill	The Audit and Risk Committee recognises that impairment reviews of goodwill involve a range of judgmental assumptions. These assumptions typically include business plans and projections, cash flow forecasts and associated discount rates. Management provided the Audit and Risk Committee with an analysis of the impairment reviews undertaken by each cash-generating unit, including the forecasts and key assumptions used, together with a summary of the results. This analysis, together with the details set out in Note 15 to the financial statements, was reviewed and challenged by the Audit and Risk Committee. Following these discussions, the Audit and Risk Committee is satisfied that the approach to key assumptions made, impairment reviews, and conclusions reached, are appropriate.
Settlement Price Adjustments	The Audit and Risk Committee acknowledges the level of judgement required in estimating settlement price adjustments with customers, given the complexity of such arrangements in addition to the timing of the settlement. The Audit and Risk Committee discussed the basis used for calculating settlement price adjustments, the historical accuracy of settlement price adjustment calculations, the level of judgement required and the expected settlement date with management. Following these discussions, the Audit and Risk Committee is satisfied that the accounting treatment adopted is appropriate and that settlement price adjustments are accurately stated at year end.

Risk Management, Internal Control and Internal Audit
The Audit and Risk Committee has been delegated responsibility, by the Board, for reviewing the effectiveness of the Company's internal financial controls and internal control and risk management systems. This includes assessing whether these systems are appropriately designed, implemented and operating effectively across the Group.

The Chairman of the Audit and Risk Committee reports to the Board on the Audit and Risk Committee's activities and how it has discharged its responsibilities in this regard, including any significant findings or areas of focus identified during the year.

Risk Management
The Audit and Risk Committee's main duties from a risk management perspective encompass the review of the Group's overall risk assessment processes, including the ability to identify and manage new and emerging risks. Additionally, it is responsible for considering the appropriateness of the Group's risk review process and advising the Board in respect of the current risk exposures of the Group.

The Audit and Risk Committee has responsibility for reviewing the Group's consolidated risk register and ensuring that the processes for identifying, managing and mitigating risks are operating effectively. The principal risks facing the Group and the processes and steps taken to mitigate these risks are set out in the

Risk Report on p. 80–88. Included in this assessment, among others, is consideration of competitor activity, geopolitical uncertainty, product innovation, margin erosion, commodity price volatility, compliance with legislation and regulations, recruitment and retention of key personnel and IT, disaster recovery and cybersecurity.

The Executive Group Risk Committee continues to be an important and effective element of the Group's Risk Management Framework. It acts as a key interface between the business units and the Audit and Risk Committee, supporting the alignment of risk management strategies on an enterprise-wide basis. It also facilitates the timely escalation of key risks and emerging issues, enabling the Audit and Risk Committee to maintain effective oversight of the Group's dynamic risk profile.

Internal Control and Internal Audit
The Audit and Risk Committee considers the results of internal audit reviews and reviews the effectiveness of the Internal Audit function. In doing so, the Committee evaluates whether the Internal Audit function is appropriately resourced, maintains sufficient independence and is effectively positioned within the Group to deliver its mandate.

During the year ended 31 July 2026, an internal review of the performance, operation and effectiveness of the Internal Audit function was performed. The conclusion from this process was that the Internal Audit function and the Head of Risk and Internal Audit operated effectively.

The Group's internal control systems are designed to manage, rather than eliminate, the risk of failure to achieve the Group's objectives, and can only provide reasonable, and not absolute, assurance against material misstatement or loss. In assessing what constitutes reasonable assurance, the Audit and Risk Committee considers the materiality of financial and operational risks and the relationship between the costs of, and benefits from, internal control systems.

The Head of Risk and Internal Audit has responsibility for all Internal Audit matters and ensuring the effective operation of the Internal Audit function. The Head of Risk and Internal Audit independently reports to the Audit and Risk Committee in relation to the work and findings of the Internal Audit function thereby reinforcing the independence and objectivity of the assurance process.

Each year, the Internal Audit function sets out a rolling programme of Internal Audit reviews, to be carried out across the Group's businesses, throughout Ireland and the UK, Continental Europe and Latin America. The Internal Audit review programme is tailored to focus attention on the particular financial reporting and operational risks at each location, which may have a material financial impact on the Group's results. The Audit and Risk Committee receives this annual audit plan in advance, reviews the adequacy of the plan and considers whether it represents an appropriate allocation of Internal Audit resources given its knowledge of the Group's risk profile.

The Internal Audit function reports its findings to the Audit and Risk Committee, with each report comprising findings and detailed recommendations as to processes and controls which could be implemented or improved, in order to reduce the level of financial reporting and operating risk. Management responses and agreed actions are tracked and monitored to completion, with regular updates provided to the Committee to ensure timely remediation of identified issues. It also updates the Audit and Risk Committee on processes and improvements made, where appropriate, at each location since its previous Internal Audit review.

Going Concern and Viability Statements
The Audit and Risk Committee reviewed the draft Going Concern and Viability Statements prior to recommending them for approval by the Board. These statements are included in the Risk Report on p. 80–88. This review included assessing the effectiveness of the process undertaken by the Directors to evaluate going concern, including the impacts of the current environment of economic uncertainty, and the analysis supporting the Going Concern Statement and disclosures in the Financial Statements.

The Audit and Risk Committee and the Board consider it appropriate to adopt the going concern basis of accounting, having satisfied themselves that the Group has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties relating to this assessment.

The Audit and Risk Committee also reviewed the Long-term Viability Statement, which is supported by the work conducted in the strategy and budget review. This included an assessment of the Group's resilience under a range of plausible downside scenarios and stress testing of key assumptions. Further details are provided within the Viability Statement on p. 83.

Directors' Compliance Statement
The Audit and Risk Committee considered the requirements of the Irish Companies Act 2014 in relation to the Directors' Compliance Statement and received a report from the Head of Risk and Internal Audit on the review undertaken during the financial year of the compliance structures and arrangements in place to ensure the Company's material compliance with its relevant obligations. On the basis of this review, the Audit and Risk Committee advised the Board that it is satisfied that appropriate policies, procedures and control frameworks are in place and that appropriate steps have been undertaken to secure the Company's material compliance with its relevant obligations. The Committee will continue to monitor the effectiveness of these arrangements on an ongoing basis.

External Auditor
The Audit and Risk Committee oversees the relationship with, and performance of, the External Auditor, including recommendations to the Board on their appointment, re-appointment and removal, assessing their independence and effectiveness, and approving the audit fee.

PriceWaterhouseCoopers (PwC) conducted the external audit in respect of the year ended 31 July 2026.

Appointment, Independence and Effectiveness
The Audit and Risk Committee considers the re-appointment of the External Auditor each year, whilst assessing its independence on an ongoing basis. The Audit and Risk Committee continue to consider PwC to be independent in the role of Auditor. This assessment includes consideration of relationships that may bear on independence, the provision of non-audit services and compliance with relevant ethical and regulatory standards.

The External Auditor is required to rotate the Audit Partner every five years. The current Audit Partner was appointed in 2024 and has completed three years as Auditor for the Group and Company at the end of 31 July 2026.

In addition, the Audit and Risk Committee considers the effectiveness of the external audit process on an annual basis, reporting its findings to the Board as part of its recommendations. This process is carried out taking into consideration the Audit Partner, the audit approach, technical insights, the robustness of the key audit findings, communication, independence, objectivity and reporting.

On the basis of the above, the Audit and Risk Committee is satisfied with the effectiveness of the External Auditors and has recommended to the Board that PwC be re-appointed as External Auditor at the forthcoming Annual General Meeting.

Non-Audit Services
During the year, the Audit and Risk Committee undertook its annual review of the policy on the engagement of the External Auditor to provide non-audit services.

The Committee is satisfied that the policy remains appropriate and that the provision of such services during the year did not impair the independence or objectivity of the External Auditor. Compliance with the policy is monitored on an ongoing basis, and non-audit engagements are subject to pre-approval by the Committee where required under the policy. Details of the amounts paid to the External Auditor for non-audit services are set out in Note 5 to the Group's financial statements.

Whistleblowing and Anti-Bribery
The Audit and Risk Committee is responsible for the review of the Group's whistleblowing arrangements and for ensuring that these are suitable for the Group's employees. These arrangements are designed to support a culture of openness, integrity and accountability across the Group.

The Committee reviewed these arrangements during the year and satisfied itself that they are adequate for the needs of the Group. The Whistleblowing Policy and related procedures encourage employees to raise issues of potential wrongdoing within the Company, without fear of retaliation or adverse consequences.

During the year, a detailed review of the Group's anti-bribery and corruption policy was carried out by the Committee, taking into account current best market practice and the status of legislation. The review confirmed that there were no material developments concerning anti-bribery that would impact the content or application of the current policy. The Committee remains satisfied that the policy continues to provide a robust framework for preventing, detecting and responding to bribery and corruption risks.

The Audit and Risk Committee also received updates on the Group's anti-bribery and corruption training programme and reviewed the level of compliance of employees across the Group with anti-bribery and corruption training.

Annual Evaluation of Performance
The Board conducts an annual evaluation of its own performance and that of its committees and committee chairs to ensure that they continue to operate effectively and in line with best practice governance standards.

In the year ended 31 July 2026, the Audit and Risk Committee carried out an internal evaluation of its own performance, operation and effectiveness. This evaluation included consideration of the Committee's composition, the quality and timeliness of information provided and the effectiveness of meetings. The conclusion from this process was that the performance of the Audit and Risk Committee and of the Chair of the Committee continued to be effective and operated to a high standard, with no significant areas for improvement identified.

Remuneration Committee Report



About this Committee
The Remuneration Committee report comprises three independent Non-Executive Directors:

- **Helen Kirkpatrick** (Non-Executive Director, Senior Independent Director, Chair of the Remuneration Committee)
- **John Hennessy** (Non-Executive Chairman)
- **Lesley Williams** (Non-Executive Director)

Dear Shareholder,

On behalf of the Board, I am pleased to present the Remuneration Committee Report for the year ended 31 July 2026. This report aims to provide shareholders with a clear overview of the Company's remuneration policy and to illustrate the link between remuneration outcomes and the Group's financial and non-financial performance.

The Remuneration Committee is committed to maintaining a remuneration framework that, alongside other measures, supports the successful delivery of the Group's strategy and the creation of long-term shareholder value. The framework is also designed to attract, motivate, reward and retain high-calibre Executive Directors and senior management.

The roles and responsibilities of the Remuneration Committee are outlined in this report and are set out in full in the Committee's Terms of Reference, which are available on the Company's website.

During the year there was a change in Committee membership. Both Gary Britton and Christopher Richards retired from the Committee, and I would like to thank them for their dedicated service and valuable contributions to the work of the Committee, in particular their oversight and input into remuneration policy and governance matters. We were also pleased to welcome John Hennessy as a member of the Committee. John brings valuable experience and insight, and we look forward to working with him and to the contribution he will make to the Committee's ongoing work.

Governance Structure
Origin recognises the importance of maintaining remuneration policies, practices and disclosures that align with best practice in corporate governance, taking into account the Company's size and the markets in which its shares are listed and traded. The Company is committed to ensuring a clear and demonstrable link between remuneration and the creation of sustainable long-term value. Executive remuneration is therefore weighted towards performance-related elements, with clearly defined targets designed to incentivise the successful delivery of the Group's strategy over both the short and longer term.

Performance for the Year Ended 31 July 2026
Origin delivered a strong set of results with Group revenues of €2,118.2 million and Group operating profit of €100.7 million.

Adjusted diluted earnings per share was 53.51 cent, in line with our guidance range of 52 to 55 cent and return on capital employed, which is a key financial metric for the Group, was 10.9%.

Pay Outcomes for FY26
Annual Bonus
Annual bonuses are based on a combination of financial and non-financial metrics. Details of the metrics are set out on p. 126. The performance for the year ending 31 July 2026 has been reflected in bonus outcomes of 83.7% of the maximum for S Coyle and 86.9% of the maximum for TJ Kelly and C Purcell. The Committee believes this bonus outcome is commensurate with the performance of the business during the financial year.

Long Term Incentive Plan and Performance Share Plan
Executive Director long-term incentive awards made under the Company's Long Term Incentive Plan 2015 ('2015 LTIP') are scheduled to vest at 65.6% by reference to Company performance in the three-year period to 31 July 2026. Details of the individual awards due to vest and the achievement of relevant performance conditions for these awards are set out later in this report.

During the year, Performance Share Plan ('PSP') awards were granted to Executive Directors and Senior Management. Details of awards granted are set out later in the report on p. 129.

Remuneration Activities in 2026
The following summarises the key activities undertaken by the Committee during the year:

- Ongoing monitoring of share dilution to ensure it remains within established guidelines and aligned with market best practice.
- The maturity of the UK 2023 Sharesave scheme on 1 July 2026, which to date, has resulted in the exercise of 167,518 options by participants, further supporting wider employee share ownership and alignment with shareholders.
- Setting the basic salary levels for the CEO, CFO and the Divisional Managing Director of Living Landscapes.
- Reviewing remuneration trends and broader market practices.
- Approving award levels and performance targets for the FY26 bonus and Performance Share Plan awards.
- Undertaking an internal evaluation of the Committee's effectiveness, which concluded that the Committee continues to operate effectively in discharging its responsibilities.
- Reviewing the Committee's Terms of Reference, confirming that they remain aligned with market expectations and best practice, with no significant amendments required.
- Reviewing the Company's remuneration disclosures.

The Committee is satisfied that the actions taken during the year are firmly aligned with the best interests of shareholders. Remuneration and incentive arrangements continue to reflect evolving best practice and market standards, while reinforcing the delivery of the Company's strategy. The Committee remains committed to maintaining rigorous and robust oversight of remuneration to ensure continued alignment with long-term value creation.

Last year, shareholders showed a high level of support for our Remuneration Report. We hope that we will continue to receive your support at the forthcoming AGM for the Remuneration Report.



Helen Kirkpatrick
Chair of the Remuneration Committee
21 September 2026

> A core focus of the Committee is to ensure that remuneration remains transparent, aligned with performance, and supportive of long-term value creation, while enabling the Group to attract and retain high-quality leadership.

Duties and Responsibilities
The principal duties and responsibilities of the Remuneration Committee include to:

- set an appropriate remuneration policy for Executive Directors and determine the fee for the Group's Chairman;
- have oversight on the level and structure of remuneration for senior management;
- determine the total individual remuneration package of each Executive Director including bonuses, incentive payments, share options and other awards;
- approve the design of and determine targets for any performance-related pay schemes operated by the Company and approve the total annual payments made under such schemes;
- determine the policy for, and scope of, pension arrangements for each Executive Director;
- review the design of all share incentive plans for approval by the Board and shareholders;
- ensure that contractual terms on termination of any Director, and any payments made, are fair to the individual and to the Company, and that poor performance is not rewarded;
- oversee any major changes in employee benefit structures throughout the Group; and
- ensure the Company maintains contact as required with its principal shareholders regarding remuneration matters.

The remuneration of the Group Chairman and the Executive Directors is determined by the Board on the advice of the Remuneration Committee, with the Group Chairman absenting himself from all discussions relating to his remuneration.

Length of Tenure
The Remuneration Committee comprises independent Non-Executive Directors: Helen Kirkpatrick (Senior Independent Director and Committee Chair), John Hennessy (Non-Executive Chairman), and Lesley Williams (Non-Executive Director). The Committee is satisfied that its composition provides an appropriate balance of skills, experience and independence to effectively discharge its responsibilities.

The quorum for Committee meetings is two members, and only Committee members are entitled to vote. However, the Committee may invite other individuals, including members of management and external advisors, to attend meetings and contribute on specific agenda items, as appropriate.

The Group Company Secretary is also secretary to the Remuneration Committee.

The length of tenure of the current Remuneration Committee members as at 31 July 2026 is set out here:

Length of tenure on Remuneration Committee	Years
Helen Kirkpatrick	4.68
John Hennessy	0.58
Lesley Williams	1.58

Meetings and Committee Governance
The Remuneration Committee met three times during the financial year in line with its scheduled programme of work, with strong attendance and active engagement from all members. For full details on individual Remuneration Committee members' attendance at meetings, see p. 104.

External Advisors
The Committee has access to independent advice and consults with external remuneration advisors where it considers it appropriate to do so. During the year, FIT Remuneration Consultants advised the Company on remuneration and governance matters. FIT Remuneration Consultants are members of the Remuneration Consultants Group and abide by the Remuneration Consultants Group Code of Conduct, which requires its members' advice to be objective and impartial.

Annual Evaluation of Performance
The Board undertakes an annual evaluation of its performance, as well as that of its Committees and their respective Chairs. For the year ended 31 July 2026, the Remuneration Committee conducted an internal evaluation of its performance and effectiveness.

This evaluation was informed by structured feedback from Committee members, provided independently, with the results subsequently collated, reviewed and discussed by the Committee. The process enabled a considered assessment of the Committee's composition, processes and overall effectiveness.

The outcome of the review confirmed that the Remuneration Committee continues to operate effectively and that the performance of both the Committee and its Chair remain strong and appropriate in discharging their responsibilities.

Directors' Remuneration Policy
The Directors' Remuneration Policy (the 'Remuneration Policy') is set out below.

As an Irish-incorporated company listed on Euronext Growth Dublin and the UK AIM market, the Company is not subject to the UK Main Market requirements to submit its Remuneration Policy to a binding shareholder vote. The Committee, however, recognises that the QCA Corporate Governance Code encourages companies to have a separate vote on the Remuneration Policy.

The Committee has carefully considered prevailing market practice, including the approach adopted by certain companies to seek separate shareholder approval for their remuneration policies. However, given the straightforward and uncomplicated nature of our remuneration arrangements and our continued extensive disclosures on remuneration, the Committee believes that an annual advisory vote on the Directors' Remuneration Report is proportionate and continues to provide shareholders with an effective opportunity to express their views on both the implementation of, and any changes to, the Company's remuneration framework.

That said, the Committee will continue to keep this approach under review, taking into account evolving best practice, investor expectations and shareholder feedback.

The Company seeks to maintain a remuneration framework that is aligned with shareholders' interests and competitive in the relevant market, supporting the attraction, motivation, reward and retention of high-calibre Executive Directors and senior management. A significant proportion of Executive Directors' remuneration is performance-related, with maximum total reward contingent on the achievement of stretching and clearly defined performance targets that are aligned with the Company's strategy and the creation of long-term shareholder value.

Consideration of Shareholder Views
The Remuneration Committee considers shareholder feedback received at each year's AGM. This feedback, in addition to any feedback received during any meetings held from time to time, is considered as part of the Remuneration Committee's annual review of the Remuneration Policy. The Committee is informed of best practice developments and takes this into account when setting remuneration levels. In addition, the Remuneration Committee will seek to engage directly with major shareholders and their representative bodies, should any material changes be proposed to the prevailing Remuneration Policy.

Details of votes cast for and against the resolution at last year's AGM to approve the Company's Remuneration Report are set out in the Annual Report on Remuneration on p. 131.

Directors' Remuneration Policy

Element of remuneration	Approach	Maximum opportunity
Salary		
To provide competitive fixed remuneration and to motivate Executive Directors of superior calibre, in order to deliver for the business. To attract and retain skilled and experienced Executives.	The basic salary for each Executive Director is reviewed annually by the Remuneration Committee. Individual salary adjustments take into account: • each Executive Director's performance against agreed challenging objectives; • the Group's financial circumstances; and • competitive market practice.	There is no prescribed maximum annual increase. The Remuneration Committee is guided by general increases in the market for the functional roles held by the respective Executive Directors along with general increases for the broader employee population of the Group. On occasion, the Remuneration Committee may need to recognise, for example, an increase in the scale, scope or responsibility of a role. Salary will be benchmarked against market rates at least every three years.
Benefits		
To provide benefits consistent with the market.	Current benefit provision may include a company car or car allowance and private health insurance. Other benefits may be payable, where appropriate. Specifically, these may include payments related to relocation, accommodation and travel allowances.	Not applicable.
Bonus		
To incentivise annual achievement of performance targets.	Bonus payments to the Executive Directors are based on the meeting of pre-determined targets against financial measures, in addition to the attainment of corporate and personal objectives. These are approved by the Remuneration Committee annually. Bonus payments are not pensionable. Annual incentive payments are determined by the Remuneration Committee after the year end, based on actual performance achieved against the targets. The Remuneration Committee can apply appropriate discretion in specific circumstances in determining the incentive payment to be awarded.	Executive Directors: Maximum bonus of 100% of basic salary in cash.

Element of remuneration	Approach	Maximum opportunity
	Annual bonus can be based on a mix of financial metrics and corporate and strategic objectives. The measures, their weighting and the targets are reviewed on an annual basis. The measures and weightings for the financial metrics for FY27 are set out on p. 126. Where disclosure of targets is deemed to be commercially sensitive, they are not disclosed prospectively. The targets for the previous year are normally disclosed retrospectively, alongside the outcomes. The bonus targets and outcomes for FY26 are disclosed on p. 128. Malus and clawback provisions operate which enable the Company to withhold and/or recover annual bonus in the event of material misstatement, an error in assessing a performance condition, gross misconduct, insolvency or significant reputational damage.	
Long-term Incentive Plan (2015 (LTIP) and Performance Share Plan (PSP))		
To align the interests of Executives with the delivery of sustainable earnings growth and the interests of shareholders.	Grant of options at a set Nil or nominal exercise price, conditional on the achievement of challenging performance targets, measured over a three-year period. A two-year holding period follows the vesting period, ensuring Executives' interests are aligned with those of shareholders over a five-year period. Clawback and malus provisions are as follows: • material misstatement of financial results for any Group company; • an error in the assessment or calculation of a performance condition; • gross misconduct of a participant; • Origin becomes insolvent; or • circumstances leading to significant impact on the reputation of a Group company. The clawback provisions apply throughout the overall five-year period from grant. Performance is measured over three years, based on the business's medium-term priorities, which could include measures relating to adjusted diluted Earnings per Share ('EPS') growth, return on invested capital ('ROIC') performance and free cash flow ratio ('FCFR') performance. The Committee has the ability to set different or additional performance measures for each award cycle, to ensure that LTIP and PSP awards remain appropriately aligned to the business strategy and objectives. In assessing performance, the Committee will consider the individual's contribution and the Group's overall performance before determining the final vesting level.	Plan limits: • 150% (normal limit) of basic salary. • 200% (exceptional limit, e.g. recruitment) of basic salary. • The PSP has a normal limit of 150% of basic salary, although awards in FY26 were limited to 80% of basic salary. Awards for FY27 will be limited to 100% of basic salary.
All-employee share plans		
To encourage employee share ownership and therefore increase alignment with shareholders' interests.	**Sharesave Scheme** A Sharesave plan under which regular monthly savings are made over a three-year period, which can be used to fund the exercise of an option, the exercise price being discounted by up to 20%. Performance conditions are not applicable to any employee share plans.	**Sharesave Plan** Maximum permitted savings of £500/€500 or local currency equivalent per month across all ongoing Sharesave contracts for any individual.

Element of remuneration	Approach	Maximum opportunity
Share ownership guidelines		
To increase alignment of Executives' interests with shareholders' interests.	Executive Directors are required to retain 50% of the net-of-tax amount vested in LTIP/PSP shares until the guideline is met.	Executive Directors are expected to build up and maintain a shareholding of at least 100% of base salary.
Pension		
To provide retirement benefits.	The Group operates defined benefit, defined contribution and/or salary supplement arrangements. Life cover of up to four times salary is also provided.	For Executive Directors receiving a defined contribution pension (or cash amount in lieu), the maximum pension contribution is up to 6.6% of basic salary, which is in line with the general workforce contribution rate.
Non-Executive Director fees		
To reflect time commitments and the responsibilities of each role. To reflect fees paid by similarly sized companies.	Fees are reviewed on an annual basis and are intended to be in line with the general market. The remuneration for each Non-Executive Director is set by the Chairman and the Chief Executive Officer. The fee level for the Chairman is set by the Remuneration Committee (excluding the Chairman).	As with Executive Directors, there is no prescribed maximum annual increase. General increases in the Non-Executive Director market and general increases received by the broader employee population are taken into account. On occasion, an increase in the scale, scope or responsibility of a role may need to be recognised.

Notes:
A description of how the Company intends to implement the Remuneration Policy in FY27 is set out in the Annual Report on Remuneration.

Workforce Remuneration
Differences between the Group's policy for the remuneration of Executive Directors (as set out above) and its approach to the remuneration of employees generally include:
- A lower level of maximum annual bonus opportunity (or zero bonus opportunity) may apply to employees than applies for the Executive Directors and certain senior management.
- Benefits offered to Executive Directors and certain employees generally comprise the provision of healthcare and company car benefits where required for the role or to meet market norms.
- The majority of employees participate in local defined contribution pension arrangements (post-employment benefits are detailed in Note 27 to the financial statements).
- Participation in the PSP is currently limited to the Executive Directors and selected senior management (other employees are eligible to participate in the Company's Sharesave scheme).
- Participation in a cash-based long-term incentive is limited to certain selected senior management (excluding Executive Directors).

In general, these differences arise from the development of remuneration arrangements that are market competitive for the various categories of individuals. They also reflect the fact that, in the case of the Executive Directors and senior management, a greater emphasis tends to be placed on performance-related pay.

The choice of performance metrics applicable to the annual bonus scheme reflects the Remuneration Committee's belief that any incentive compensation should be appropriately stretching and tied to the delivery of earnings, other financial KPIs and specific corporate and individual objectives.

The performance conditions that apply to awards made under the LTIP/PSP are selected by the Remuneration Committee on the basis that they reward the delivery of long-term returns to shareholders and the Group's financial growth and are consistent with the Group's objective of sustainable long-term value to shareholders.

The Remuneration Committee operates share plans in accordance with their respective rules and in accordance with the Rules for Euronext Growth companies, the Rules for AIM companies and the rules of Irish Revenue and HMRC, where relevant. The Remuneration Committee, consistent with market practice, retains discretion over a number of areas relating to the operation and administration of the plans.

Details of remuneration received by the Directors, including salary and fees, taxable benefits, pension contributions, annual bonuses and long-term incentive awards are set out in the Annual Report on Remuneration.

Service Contracts for Executive Directors
The Remuneration Committee reviews the contractual terms for any new Executive Director to ensure these reflect best market practice.

The current service agreements of the Executive Directors are not fixed term and in each case are terminable by either the Company giving twelve months' notice or the Executive Director giving six months' notice.

The service contracts make provision, at the Board's discretion, for early termination by way of payment in lieu of notice. Incidental expenses may also be payable, where appropriate. In calculating the amount payable to an Executive Director on termination of employment, the Board will take into account the commercial interests of the Company.

Provision	Detailed terms
Notice period	Six months' notice from the Executive Directors and 12 months' notice from the Company.
Payments in lieu of notice	For any unexpired period of notice on termination, up to 12 months' salary (and other remuneration) in respect of the Executive Directors.
Incentive schemes	In certain good leaver situations, an annual bonus may be payable with respect to performance in the financial year of cessation (pro-rated for time, unless the Committee determines otherwise). In the case of the LTIP/PSP, the default treatment is that any unvested awards lapse on cessation of employment. In certain good leaver situations, participants' awards would normally vest at their original vesting date and be subject to performance testing and a pro-rata reduction.

Recruitment Policy
New Executive Directors will be offered a basic salary in line with the Policy. This will take into consideration a number of factors including external market forces, the expertise, experience and calibre of the individual and current level of pay. Where the Committee has set the salary of a new appointment at a discount to the market level initially until proven, they may receive an uplift or a series of planned increases to bring the salary to the appropriate market position over time. For external and internal appointments, the Committee may agree that the Company will meet appropriate relocation and/or incidental expenses, as appropriate.

Annual bonus awards, LTIP/PSP awards and pension contributions would not be in excess of the levels stated in the Policy.

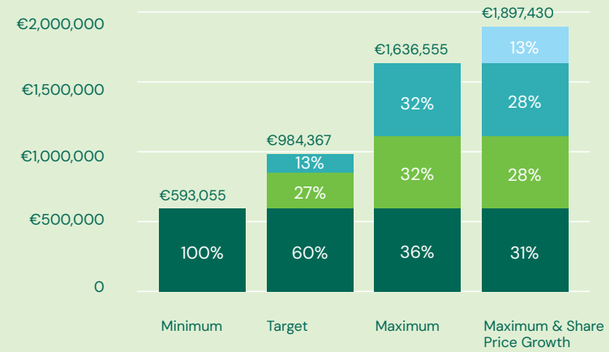
In the case of an internal appointment, any variable pay element awarded in respect of the prior role would be allowed to pay out according to its terms, adjusted as relevant to take into account the appointment.

The Committee may offer additional cash and/or share-based buyout awards when it considers these to be in the best interests of the Company (and therefore shareholders) to take account of remuneration given up at an individual's former employer. Such awards would be capped at a reasonable estimate of the value foregone and would reflect, as far as possible, the delivery mechanism, time horizons and whether performance requirements are attached to that remuneration.

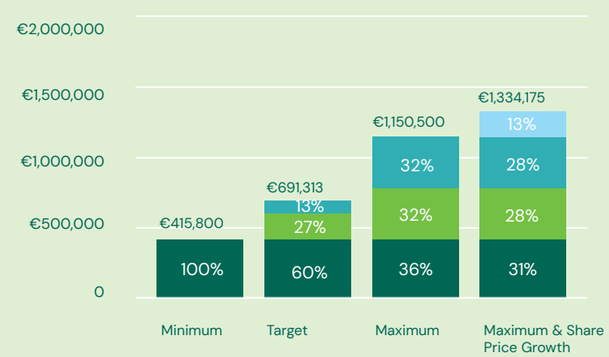
Non-Executive Directors
Each of the Non-Executive Directors is appointed under a letter of appointment, detailing arrangements that may generally be terminated at will, by either party, without compensation. Their appointment is reviewed on a three-year basis. Directors retire annually and offer themselves for re-election at the AGM.

Remuneration Outcomes in Different Performance Scenarios
Remuneration consists of fixed pay (salary, pension and benefits), short-term variable pay and long-term variable pay. A significant portion of Executive Directors' remuneration is linked to the delivery of key business goals over the short and long term, and the creation of shareholder value. The charts below illustrate the potential future value and composition of the Executive Directors' remuneration packages for FY27 in different performance scenarios, both as a percentage of the total remuneration opportunity and as total value.

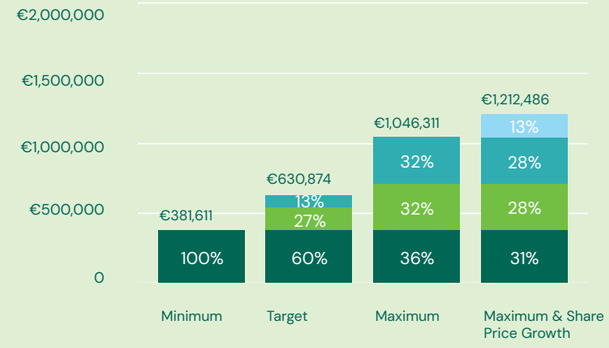
S Coyle



TJ Kelly



C Purcell



Share Price Appreciation
Long-Term Incentives
Annual Bonus
Fixed Pay

Notes:
'Minimum' includes the value of fixed pay (including taxable benefits and pension).

'Target' includes fixed pay and 'target' annual maximum, and assumes threshold vesting of the maximum LTIP (25% of the maximum).

'Maximum' includes fixed bonus (100% of salary) and full vesting of LTIP awards (100% of salary for the CEO, CFO and Managing Director of Living Landscapes).

'Maximum & Share Price Growth' includes 'maximum' remuneration, with an assumed Company share price appreciation of 50%.

Annual Report on Remuneration

Implementation of the Remuneration Policy for the year ending 31 July 2027
A summary of how the Remuneration Policy will be applied for the financial year ending 31 July 2027 is set out below.

Basic Salary for Executive Directors
With inflationary pressures continuing into FY27, the Company will maintain a tiered approach to pay increases generally across the workforce in Ireland and the UK, with local considerations taken into account for other jurisdictions, as appropriate.

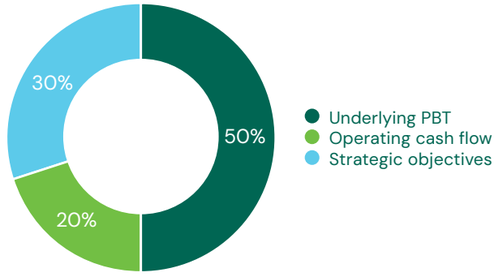
The tiered pay approach involves smaller increases applicable to higher pay bands and a cap above which no increase applied.

Executive Director	2027 (€'000)	2026 (€'000)	% increase*
S Coyle	522	519	0.5%
TJ Kelly	367	365	0.6%
C Purcell	332	330	0.7%

* Percentages have been calculated based on actual numbers

Annual Bonus
The maximum bonus achievable in FY27 for S Coyle, TJ Kelly and C Purcell will remain at 100% of basic salary. The performance measures have been chosen to provide alignment with the Group's strategy. The targets are appropriately stretching and tied to the delivery of earnings targets, other financial KPIs and specific corporate and individual objectives, including in relation to strategy, ESG measures and health and safety. The measures, their weighting and the targets are reviewed on an annual basis. On the basis that the FY27 targets are commercially sensitive, they are not disclosed prospectively, consistent with prior years. They are, however, generally disclosed retrospectively.

The key metrics underlying the 2027 bonus plan for S Coyle, TJ Kelly and C Purcell are as follows:



Pension Arrangements
S Coyle, TJ Kelly and C Purcell participate in the defined contribution section of the Group's Irish pension scheme. The Company contributes 6.6% of salary to their respective pensions, which is in line with the general workforce rate.

Members of the Irish and UK pension schemes are entitled to life assurance cover of up to four times salary and a retirement pension subject to the scheme rules. If a member dies whilst in pensionable service, the value of the member's retirement account will be used by the trustees to provide a lump sum and/or a pension payable to dependents.

Performance Share Plan ('PSP')
It is the Remuneration Committee's intention to make a grant of PSP awards under the PSP during the financial year 2027. Before making the grant, as is normal, the Committee will consider the performance metrics and related targets for awards. Details of any PSP awards made in the financial year 2027, including performance measurements and targets, will be disclosed in the Remuneration Report for the financial year 2027. These will remain stretching relative to the internal forecast and outlook for the Company. In addition to the three-year performance period under the PSP, awards granted to Executive Directors are subject to an additional two-year holding period, ensuring that the PSP has a five-year time horizon in line with best practice.

Non-Executive Director Fees
Fees for the Non-Executive Directors for the 2026 and 2027 financial years are detailed below.

	2027 (€'000)	2026 (€'000)	% Increase
Chairman *	175	130	35%
Base fee	65	65	–
Additional fees:			
Audit and Risk Committee Chair	15	15	–
Remuneration Committee Chair	10	10	–
ESG Committee Chair	10	10	–
Senior Independent Director	5	5	–
Committee Membership **	3	3	–

* Reflects the appointment of a new Chair during 2026. A higher fee and one which is more closely aligned with market rates has been set for the incoming Chairman.
** Does not apply where there is a separate fee for Chair of a Committee or for Chairman of the Board.

Directors' remuneration (audited) for the year ended 31 July 2026 was as follows:

	Salary and fees €'000	Taxable benefits[1] €'000	Pension[2] €'000	Annual bonus[3] €'000	Long-term incentives[4] €'000	Total fixed pay €'000	Total variable pay €'000	Total €'000
Executive Directors								
S Coyle								
2026	519	37	34	435	461	590	896	1,486
2025 [B]	519	36	34	472	442	589	914	1,503
TJ Kelly								
2026	365	24	24	317	310	413	627	1,040
2025 [B]	365	24	24	335	296	413	631	1,044
C Purcell								
2026	330	27	22	287	–	379	287	666
2025 [C]	280	26	18	254	–	324	254	578
Non-Executive Directors								
G Britton [D]								
2026	**77**	**–**	**–**	**–**	**–**	**77**	**–**	**77**
2025	130	–	–	–	–	130	–	130
A Connolly								
2026	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
2025 [F]	11	–	–	–	–	11	–	11
J Davis-Peccoud								
2026	**68**	**–**	**–**	**–**	**–**	**68**	**–**	**68**
2025 [C]	**47**	–	–	–	–	**47**	–	**47**
J Hennessy [E]								
2026	**84**	**–**	**–**	**–**	**–**	**84**	**–**	**84**
2025	–	–	–	–	–	–	–	–
D Hordijk								
2026	**68**	**–**	**–**	**–**	**–**	**68**	**–**	**68**
2025 [C]	54	–	–	–	–	54	–	54
H Kirkpatrick								
2026	**80**	**–**	**–**	**–**	**–**	**80**	**–**	**80**
2025	80	–	–	–	–	80	–	80
P Powell								
2026	**68**	**–**	**–**	**–**	**–**	**68**	**–**	**68**
2025	68	–	–	–	–	68	–	68
A Ralph								
2026	**80**	**–**	**–**	**–**	**–**	**80**	**–**	**80**
2025	80	–	–	–	–	80	–	80
C Richards [F]								
2026	**11**	**–**	**–**	**–**	**–**	**11**	**–**	**11**
2025	68	–	–	–	–	68	–	68
L Williams								
2026	**75**	**–**	**–**	**–**	**–**	**75**	**–**	**75**
2025	75	–	–	–	–	75	–	75

A
Annual bonus performance is assessed on an underlying and constant currency basis, excluding the contribution from acquisitions not reflected in the original bonus targets and adjusting for foreign exchange movements using constant currency rates.

B
The value of the Long Term Incentives shown in 2025 was based on the average share price for the three months to 31 July 2025. The actual values of the shares using the share price on the vesting date, 29 September 2025, was €474,959 for S Coyle and €318,172 for TJ Kelly.

C
C Purcell was appointed to the Origin Board on 25 September 2024. The amounts included in the table for 2025 represent emoluments for the period 25 September 2024 to 31 July 2025. The amounts shown in the table for 2025 for J Davis Peccoud and D Hordijk represent their emoluments from their respective dates of appointment (22 November 2024 and 16 October 2024) to 31 July 2025.

D
G Britton stepped down as Chair of the Board with effect from 4 March 2026. The amounts included in the table above represent his emoluments for the period from 1 August 2025 to 4 March 2026.

E
J Hennessy was appointed Chair Designate on 1 January 2026 and assumed the role of Board Chair on 4 March 2026. The amounts included in the table above represent his emoluments as Chair Designate for the period from 1 January 2026 to 3 March 2026, and as Board Chair from 4 March 2026 to 31 July 2026.

F
C Richards stepped down as a Non-Executive Director with effect from 1 October 2025. The amounts included in the table above represent his emoluments for the period from 1 August 2025 to 1 October 2025. A Connolly also stepped down as a Non-Executive Director effective from 1 October 2024. The amounts shown in the table above for 2025 represent his emoluments for the period 1 August 2024 to 1 October 2024.

Notes:

1. Taxable Benefits (audited)
Benefits include a car allowance (S Coyle, TJ Kelly and C Purcell) and private medical insurance (including immediate family members) (S Coyle, TJ Kelly and C Purcell).

2. Pensions (audited)
The Company contributes 6.6% of salary to S Coyle, TJ Kelly and C Purcell's pensions.

Number of Directors	2026	2025
Retirement benefits are accruing to the following number of Directors under:		
Defined contribution scheme	3	3

3. Annual Bonus
The financial measures applying to the Executive Directors' FY26 bonus were Group underlying profit before tax ('PBT') on a constant currency basis (50% of salary) and operating cash flow ('OCF') (20% of salary), while 30% of the bonus was based on strategic objectives over the course of the 2026 financial year.

Financial measures

Executive Director	Financial Measures Weighting (% of salary)	PBT required for threshold bonus €'000	PBT required for maximum bonus €'000	Actual PBT €'000	Outcome (% of salary)	OCF required for threshold bonus €'000	OCF required for maximum bonus €'000	Actual OCF €'000	Outcome (% of salary)
S Coyle*	70%	€62,435	€69,372	€67,843	41.2%	€36,791	€40,879	€66,736	20%
TJ Kelly*	70%	€62,435	€69,372	€67,843	41.2%	€36,791	€40,879	€66,736	20%
C Purcell *	70%	€62,435	€69,372	€67,843	41.2%	€36,791	€40,879	€66,736	20%

* 50% of bonus is payable for achieving maximum adjusted PBT and 20% of bonus is payable for achieving maximum Operating Cash Flow. A bonus of 61.2% (out of a possible 70% of salary) was earned for performance against the financial measures.

Corporate and personal objectives
For FY26, non-financial objectives were based on targets set across four categories covering people, sustainability, strategy and structure. They were selected to align with the Company's strategy and drive behaviours consistent with our values and culture and included improved Health & Safety performance metric; strengthening of the Group's offering in Living Landscapes, CSRD and CBAM readiness; and leadership development. Following due consideration of performance against the objectives, the Remuneration Committee determined that a bonus of 25.7% of salary would be paid out of a maximum of 30% for TJ Kelly and C Purcell and 22.5% of salary would be paid out of a maximum of 30% for S Coyle.

Overall, a bonus of 83.7% of maximum (i.e. 100% of salary) was earned by S Coyle and 86.9% for C Purcell and TJ Kelly. The Committee believes this performance is commensurate with the financial and non-financial progress of the Group during FY26.

4. Long-Term Incentives
LTIP awards vesting based on performance to 31 July 2026
The Directors were granted LTIP awards in October 2023, which are due to vest in October 2026. These awards are based on performance over the three-year period ending 31 July 2026.

Metric	Weighting*	Threshold	Maximum	Actual Performance	Outcome % (Vesting)*
Adjusted Diluted Earnings per share ('EPS')	45%	53 cent	57 cent	53.51 cent	16%
Free Cash Flow Ratio	45%	50%	100%	121%	45%

* 10% of the awards were based on non-financial metrics.

The value of these awards as shown in the Directors' remuneration table on p. 127 is based on the number of shares that will vest in October 2026 multiplied by the average share price for the three months to 31 July 2026 of €4.41.

LTIP awards granted during the year ended 31 July 2026
Executive Directors were granted PSP awards on 24 September 2025. These awards are based on performance over the three-year period ending 31 July 2028. The number of shares awarded was calculated using the closing share price on 23 September 2025 of €4.00.

An overall summary of the awards is set out below.

Executive Director	Face value of award at grant	Number of shares awarded	End of performance period	Date from which exercisable subject to holding period*
S Coyle	80% of salary	103,880	31 July 2028	24 September 2030
TJ Kelly	80% of salary	73,000	31 July 2028	24 September 2030
C Purcell	80% of salary	66,000	31 July 2028	24 September 2030

* Subject to satisfaction of performance conditions.

A summary of the performance conditions for these awards is set out below.

Metric	Weighting	Vesting at Threshold	Condition
Financial			
Adjusted Diluted Earnings per Share ('EPS')	45%	25%	Adjusted Diluted EPS at the end of the three-year period of 56c (threshold) on a pro-rata basis to 60c (maximum stretch) for full payout.
Free Cash Flow Ratio*	45%	25%	An average annual free cash flow ratio of at least 50% (threshold) on a pro-rata basis to 100% (maximum stretch) for full payout.
Non-Financial			
Reduction in Scope 1 and Scope 2 emissions	10%	N/A	Achievement of a Scope 1 and Scope 2 reduction in emissions by 31 July 2028 in line with the straight-line pro-rating of the Science-based Targets approved by SBTi for 2032

* The definition of free cash flow ratio is set out on p. 44

CEO Single Figure History

The table below illustrates total remuneration for the CEO position over the period 1 August 2017 to 31 July 2026. This reflects the actual outcomes under the annual bonus and LTIP schemes compared to their respective maximum opportunities.

		Total Remuneration €'000	Annual bonus as % of maximum bonus	LTIP award against maximum opportunity
2026	S Coyle	1,486	83.7%	65.6%
2025	S Coyle	1,503	90.9%	84.9%
2024	S Coyle	1,146	49%	72.4%
2023	S Coyle	1,083	97%	100%
2022	S Coyle	1,044	91.5%	–
2021	S Coyle	584	0%	–
2020*	S Coyle	49	0%	–
2020**	T O'Mahony	526	0%	–
2019	T O'Mahony	1,296	78%	52.5%
2018	T O'Mahony	1,136	87%	0%
2017	T O'Mahony	1,031	66%	0%

* S Coyle was appointed CEO effective 1 July 2020. The remuneration above represents the amounts received for the period 1 July 2020 to 31 July 2020.
** T O'Mahony resigned as CEO on 30 June 2020. The remuneration above represents the amounts received for the period 1 August 2019 to 30 June 2020.

Outstanding Share Awards

The table below sets out details of outstanding share awards held by Executive Directors.

Plan	Grant Date	Exercise/ Option Price (€)	Number of share awards at 1 August 2025	Granted during the year	Vested/ exercised during the year	Lapsed during the year	Cancelled/ waived during the year	Number of share awards at 31 July 2026	End of performance period	Date from which exercisable*	Expiry date
S Coyle											
2015 LTIP	29/09/2022	0.01	121,473	–	121,473	–	–	–	31/07/2025	29/09/2027	29/09/2029
2015 LTIP	02/10/2023	0.01	159,325	–	104,443	54,882	–	104,443	31/07/2026	02/10/2028	02/10/2030
PSP	26/09/2024	0.01	148,400	–	–	–	–	148,400	31/07/2027	26/09/2029	26/09/2031
PSP	24/09/2025	0.01	–	103,880	–	–	–	103,880	31/07/2028	24/09/2030	24/09/2032
Total			429,198					356,723			

Plan	Grant Date	Exercise/ Option Price (€)	Number of share awards at 1 August 2025	Granted during the year	Vested/ exercised during the year	Lapsed during the year	Cancelled/ waived during the year	Number of share awards at 31 July 2026	End of performance period	Date from which exercisable*	Expiry date
TJ Kelly											
2015 LTIP	29/09/2022	0.01	81,374	–	81,374	–	–	–	31/07/2025	29/09/2027	29/09/2029
2015 LTIP	02/10/2023	0.01	107,167	–	70,251	36,916	–	70,251	31/07/2026	02/10/2028	02/10/2030
PSP	26/09/2024	0.01	104,285	–	–	–	–	104,285	31/07/2027	26/09/2029	26/09/2031
PSP	24/09/2025	0.01		73,000	–	–	–	73,000	31/07/2028	24/09/2030	24/09/2032
Total			292,826					247,536			

Plan	Grant Date	Exercise/ Option Price (€)	Number of share awards at 1 August 2025	Granted during the year	Vested/ exercised during the year	Lapsed during the year	Cancelled/ waived during the year	Number of share awards at 31 July 2026	End of performance period	Date from which exercisable*	Expiry date
C Purcell											
PSP	26/09/2024	0.01	94,285	–	–	–	–	94,285	31/07/2027	26/09/2029	26/09/2031
PSP	24/09/2025	0.01	–	66,000	–	–	–	66,000	31/07/2028	24/09/2030	24/09/2032
Total			94,285					160,285			

* Subject to satisfaction of performance conditions.

LTIP awards are subject to the performance conditions outlined in the Long-Term Incentives section of the Annual Report on Remuneration, set out on p. 129, and in previous Annual Reports. Non-Executive Directors do not participate in any Group share incentive or award scheme.

Statement of Directors' and Company Secretary's Shareholdings and Share Interests (audited)

	Beneficially owned at 1 August 2025	Beneficially owned at 31 July 2026	Outstanding LTIP awards at 31 July 2026	Outstanding Share awards under all employee share plans
S Coyle	490,341	508,043	356,723	7,200
TJ Kelly	130,921	169,575	247,536	7,200
C Purcell	5,000	5,000	160,285	7,200
J Davis-Peccoud	–	3,399	–	–
J Hennessy	–	–	–	–
D Hordijk	–	–	–	–
H Kirkpatrick	10,000	10,000	–	–
P Powell	1,637	1,637	–	–
A Ralph	45,000	45,000	–	–
L Williams	15,000	15,000	–	–
E Moran	11,205	25,172	62,760	7,200

Gary Britton beneficially owned 50,000 shares as at 1 August 2025. Gary resigned from the Board effective 4 March 2026.
Christopher Richards beneficially owned 7,680 shares at 1 August 2025. Christopher resigned from the Board effective 1 October 2025.

S Coyle, having joined the Company in September 2018 and having forfeited 131,080 share options in 2020, holds 406% of his salary. TJ Kelly, having joined the Company in January 2021, holds 193% of his salary. C Purcell, having joined the Company in July 2024, holds 6% of his salary. The value of the shareholdings held by S Coyle, TJ Kelly and C Purcell is based on their respective shares held at the share price of €4.15 on 31 July 2026.

Details of share ownership guidelines are set out on p. 123 of this report.

Statement of Voting at the AGM

At the Company's 2025 AGM, the following votes were received from shareholders:

	Remuneration Report	%
Votes cast in favour*	71,193,354	99.4
Votes cast against	454,914	0.6
Total votes cast	71,648,268	100.00
Abstentions	562,530	

* Does not include Chairman's discretionary votes.

Directors and Other Information

Board of Directors

J Hennessy	(Non-Executive Chairman)
S Coyle	(Chief Executive Officer)
C Purcell	(Chief Financial Officer)
TJ Kelly	(Executive Director)
J Davis-Peccoud	(Non-Executive Director)
D Hordijk	(Non-Executive Director)
H Kirkpatrick	(Non-Executive Director)
P Powell	(Non-Executive Director)
A Ralph	(Non-Executive Director)
L Williams	(Non-Executive Director)

Secretary and Registered Office
E Moran
4–6 Riverwalk
Citywest Business Campus
Dublin 24
Ireland

Syndicate Bankers
Allied Irish Banks plc
Bank of China (Europe) S.A.
Bank of Ireland plc
Citibank NA
HSBC Bank plc
ING Bank NV
Rabobank Ireland plc

Auditors
PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

Registrars
MUFG Corporate Markets (Ireland) Limited
149 The Capel Building
Mary's Abbey
Dublin 7
D07 DP79
Ireland

Euronext Growth (Dublin) Advisor and Stockbroker
Goodbody
Ballsbridge Park
Ballsbridge
Dublin 4
Ireland

Nominated Advisor
J&E Davy
Davy House
49 Dawson Street
Dublin 2
Ireland

Stockbroker
Berenberg
60 Threadneedle Street
London
EC2R 8HP
United Kingdom

Media Relations
FTI Consulting
The Academy Building
Pearse Street
Dublin 2
Ireland

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the Group and Company financial statements, in accordance with Irish law.

Irish law requires the Directors to prepare Group and Company financial statements for each financial year, giving a true and fair view of the assets, liabilities and financial position of the Group and the Company and the profit or loss of the Group for the period. Under that law and in accordance with the Rules of the AIM and ESM exchanges issued by the London and Euronext Growth (Dublin) Stock Exchanges, the Directors have prepared the Group financial statements in accordance with International Financial Reporting Standards ('IFRSs') as adopted by the EU ('EU IFRS') with those parts of the Companies Act 2014 applicable to companies reporting under EU IFRS. The Directors have prepared the Company financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland) and Irish law.

Under Irish law the Directors shall not approve the Group and Company financial statements unless they are satisfied that they give a true and fair view of the Group's and Company's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the Group for the financial year.

In preparing the Group and Company financial statements, the Directors are required to:
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question and ensure that they contain the additional information required by the Companies Act 2014; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and the Company will continue in business.

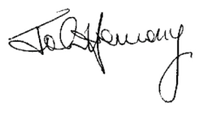
The Directors are responsible for keeping adequate accounting records that are sufficient to:
- correctly record and explain the transactions of the Group and Company;
- enable, at any time, the assets, liabilities and financial position of the Group and Company and profit or loss of the Group to be determined with reasonable accuracy; and
- enable the Directors to ensure that the Group and Company financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The Directors are also responsible for safeguarding the assets of the Group and Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Under applicable law and the requirements of the AIM and ESM Rules, the Directors are also responsible for preparing a Directors' report that complies with that law and those rules.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Group's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board



John Hennessy
Director
21 September 2026



Sean Coyle
Director
21 September 2026

Financial Statements

Independent Auditors' Report	136
Consolidated Income Statement	144
Consolidated Statement of Comprehensive Income	145
Consolidated Statement of Financial Position	146
Consolidated Statement of Changes in Equity	148
Consolidated Statement of Cash Flows	150
Group Accounting Policies	151
Notes to the Group Financial Statements	159
Company Balance Sheet	220
Company Statement of Changes in Equity	221
Company Accounting Policies	222
Notes to the Company Financial Statements	224

Independent Auditors' Report to the members of Origin Enterprises plc

Report on the audit of the financial statements

Opinion

In our opinion:

- Origin Enterprises plc's group financial statements and company financial statements (the "financial statements") give a true and fair view of the group's and the company's assets, liabilities and financial position as at 31 July 2026 and of the group's profit and the group's cash flows for the year then ended;
- the group financial statements have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union;
- the company financial statements have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Annual Report, which comprise:

- the Consolidated Statement of Financial Position and the Company Balance Sheet as at 31 July 2026;
- the Consolidated Income Statement and the Consolidated Statement of Comprehensive Income for the year then ended;
- the Consolidated Statement of Cash Flows for the year then ended;
- the Consolidated Statement of Changes in Equity and the Company Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, which include a description of the accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law. Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard as applicable to listed entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our audit approach

Overview

Audit scope

- We conducted audit work on 14 reporting components. We selected these components due to their size or risk characteristics and to ensure appropriate audit coverage. An audit of the full financial information of 12 components was performed while specified audit procedures were performed in 2 further components. In addition, the group team performed audit work in respect of certain group and central functions. Taken together, we obtained a coverage in excess of 85% of group revenues, group profit before income tax and exceptional items and group total assets.

Key audit matters

- Settlement price adjustments
- Recoverability of goodwill

Materiality

- Overall group materiality: €3.3 million (2025: €3.3 million) based on c. 5% of profit before income tax and exceptional items.
- Overall company materiality: €1.7 million (2025: €1.7 million) based on c. 0.75% of net assets.
- Performance materiality: €2.5 million (2025: €2.5 million) (group) and €1.3 million (2025: €1.3 million) (company).

The scope of our 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. As in all of our audits we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Key audit matters

Key audit matters are those matters that, in the auditors' professional judgement, were of most significance in the 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) identified by the auditors, 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, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the 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 by our audit.

Key audit matter	How our audit addressed the key audit matter
Settlement price adjustments	
See group accounting policy in relation to revenue recognition, Note 19 - Trade and other receivables and Note 34 - Accounting estimates and judgements. The estimation of final settlement prices for some customers of the group is subject to considerable management judgement due to commodity prices, competitor pricing pressures, prevailing market conditions and the timing of the group's financial year end as it is non-coterminous with the year end of its main customers. The key inputs to the calculation of the settlement price adjustments include invoice prices, estimated settlement prices and invoice quantities. The group records the estimated settlement price adjustments when the related sales are made. We determined the estimation of the settlement price adjustment to be a key audit matter given the level of estimation uncertainty involved and the historical level of fluctuation in final settlement prices.	We considered the process undertaken by management in determining the settlement price adjustments. We also compared the method to that applied in the prior period and found it to be consistently applied. We recalculated the mathematical accuracy of the settlement price adjustments based on management's data inputs and agreed a sample of data inputs to underlying documentation. We obtained an understanding of the significant judgements exercised in estimating the final settlement price and we evaluated those judgements in the context of known market developments, including trends in commodity prices. We performed a look back test designed to assess the outturn of the prior year estimate by comparing a sample of the estimated customers' settlement price adjustments recorded in the prior year financial statements to the total of related credit notes issued to the customer in the current year. We considered the impact of the variances on the current year financial statements. Based on our procedures, we concluded that the estimate of settlement price adjustments required at year end was reasonable. We considered the related disclosures within the financial statements and concluded that they were appropriate.

Key audit matter	How our audit addressed the key audit matter
Recoverability of goodwill See group accounting policy in relation to business combinations and goodwill, and impairment, Note 15 – Goodwill and intangible assets and Note 34 – Accounting estimates and judgements. The group has goodwill of €232.7 million at 31 July 2026 representing approximately 14.5% of the group's total assets at year end. Identified cash generating units (CGUs) containing goodwill are subject to impairment testing on an annual basis or more frequently if there are indicators of impairment. The value in use calculations used in the impairment testing have been prepared using the Board approved Year 1 budget for each CGU. The cash flows are projected over a three-year period with additional cash flows in subsequent years calculated using a terminal value methodology. As set out in Note 15 to the financial statements, the key assumptions used in the value in use calculations include sales and margin in Year 1 budgets, Year 2 and Year 3 growth rates, terminal value growth rates and discount rates. We determined the assessment of the carrying value of goodwill to be a key audit matter given the scale of the assets and because the determination of whether an impairment charge for goodwill was necessary involves significant judgement in estimating the future performance of the CGUs.	We obtained the group's impairment models and evaluated the methodology used. We tested the mathematical accuracy of the underlying calculations in the models. We evaluated management's expected future cash flows for Year 1 and the process by which they were developed, including agreeing them to the latest Board approved budgets. We assessed the underlying key assumptions in the Year 1 budget by comparing them to the current year actual performance and assessing historical budget accuracy. We evaluated the growth rates applied for Years 2 and 3 considering the group's current year actual performance and the group's past record of achieving its forecasts over time. We assessed the group's long term forecast growth rate assumptions used to calculate terminal values by comparing them to independent sources, including publicly available long-term growth rates for each country. We used PwC specialists in assessing management's determination of discount rates. Our specialists developed a range of discount rates for each CGU having regard to the various economic indicators that would be appropriate in determining the discount rates. We considered the sensitivities performed by the Directors over the value in use calculations and checked the mathematical accuracy to assess the appropriateness of the conclusions on recoverability of goodwill. We also performed additional sensitivity analyses to assess the impact of changes in key assumptions on the impairment assessments for CGUs. Based on our procedures we determined that management's conclusion that there was no goodwill impairment was reasonable. We assessed the appropriateness of the related disclosures within the financial statements and consider the disclosures to be reasonable.

How we tailored the audit scope

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 the structure of the group and the company, the accounting processes and controls, and the industry in which they operate.

The group is structured along two operating segments: Agriculture and Living Landscapes, with operations in Ireland, the United Kingdom, Poland, Romania and Brazil.

In establishing the overall approach to the group audit, we determined the type of work that needed to be performed at the components by us, as the group engagement team, or component auditors within PwC Ireland and from other PwC network firms operating under our instruction. Where the work was performed by component auditors, we determined the level of involvement we needed to have in the audit work at those components to be able to conclude whether sufficient appropriate audit evidence had been obtained as a basis for our opinion on the group financial statements as a whole.

The group team performed audit work in respect of certain group and central functions. These procedures included, amongst others, procedures over IT systems, uncertain tax positions, external debt and derivatives, defined benefit post-retirement schemes within Ireland and the UK, the consolidation process and the impairment testing of goodwill.

As part of our group audit scoping we identified 11 components in addition to the company, which in our view, required an audit of their full financial information (a "full scope" audit) due to their size or risk characteristics. Specific audit procedures on certain balances and transactions were also performed at a further 2 components. These operations accounted for in excess of 85% of group revenue, group profit before income tax and exceptional items and group total assets. Taken collectively these components represent the principal business units of the group.

In the current year, the group team continued a programme of site visits which are designed so that senior team members visit the full scope audit locations on a rotational basis. During 2026, the group team visited component locations in Ireland, the UK and Romania. In addition to site visits, the group audit team organised planning conference calls with all component audit teams to discuss business developments, audit risks and approach. In addition to these calls at the planning stage, post audit conference calls were held, either physically or virtually, to discuss component auditors' key audit findings and to confirm their audit approach. The meetings also involved discussing and understanding the significant audit risk areas and obtaining updates on local laws and regulations and other relevant matters. In addition to the meetings noted above, the group team interacted regularly with the component teams during all stages of the audit. We received a detailed memorandum of examination on work performed and relevant findings from each of the component audit teams in addition to the audit reports which supplemented our understanding of the individual components. In addition to this, the group engagement team reviewed certain audit working papers of significant components.

This, together with audit procedures performed by the group team gave us the evidence we needed for our opinion on the group financial statements as a whole.

Materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements as a whole as follows:

	Group financial statements	**Company financial statements**
Overall materiality	€3.3 million (2025: €3.3 million).	€1.7 million (2025: €1.7 million).
How we determined it	c. 5% of profit before income tax and exceptional items.	c. 0.75% of net assets.
Rationale for benchmark applied	We have applied this benchmark because in our view this is a metric against which the recurring performance of the group is commonly measured by its stakeholders.	We applied this benchmark as the company is primarily an investment holding company.

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. Specifically, we use performance materiality in determining the scope of our audit and the nature and extent of our testing of account balances, classes of transactions and disclosures, for example in determining sample sizes. Our performance materiality was 75% (2025: 75%) of overall materiality, amounting to €2.5 million (2025: €2.5 million) for the group audit and €1.3 million (2025: €1.3 million) for the company audit.

In determining the performance materiality, we considered a number of factors - the history of misstatements, risk assessment and aggregation risk and the effectiveness of controls - and concluded that an amount at the upper end of our normal range was appropriate.

We agreed with those charged with governance that we would report to them misstatements identified during our audit above €0.2 million (group audit) (2025: €0.2 million) and €0.1 million (company audit) (2025: €0.1 million) as well as misstatements below those amounts that, in our view, warranted reporting for qualitative reasons. We agreed with the Audit & Risk Committee that we would report to them balance sheet-only misstatements identified during our audit above €1.0 million (group audit) (2025: €1.0 million).

Conclusions relating to going concern

Our evaluation of the directors' assessment of the group's and the company's ability to continue to adopt the going concern basis of accounting included:

- Obtaining management's going concern assessment and evaluating the cashflow forecasts for the going concern assessment period (being the period of twelve months from the date on which the financial statements are authorised for issue) and challenging the key assumptions. In evaluating these cashflow forecasts, we considered the group's historic performance and its past record of achieving strategic objectives;
- Testing the mathematical integrity of the cashflow forecasts and reconciling these to Board approved budgets;
- Considering whether the assumptions underlying the cashflow forecasts were consistent with related assumptions used in testing for goodwill impairment;
- Evaluating the sensitivity analysis prepared by management to assess appropriate downside scenarios; and
- Considering the group's available financing and maturity profile of group debt and facilities to assess liquidity through the going concern assessment period.

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 or the company's ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

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 statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the group's or the company's ability to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 (excluding the information included in the "Non Financial Statement" as defined by that Act on which we are not required to report) have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report (excluding the information included in the "Non Financial Statement" on which we are not required to report) for the year ended 31 July 2026 is consistent with the financial statements and has been prepared in accordance with the applicable legal requirements.
- Based on our knowledge and understanding of the group and company and their environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report (excluding the information included in the "Non Financial Statement" on which we are not required to report).

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 133, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they 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 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 the company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 auditors' 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 (Ireland) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the group and industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of environmental regulations and health and safety regulations, 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 2014. 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 to posting inappropriate journal entries to manipulate financial results and potential management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with the Audit & Risk Committee, management and internal audit including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Review of meeting minutes of the Board, Audit & Risk and Remuneration Committees;
- Review of internal audit reports and summary of matters raised through the whistleblowing hotline to identify potential or actual fraud issues raised;
- Considered the reporting from component teams relating to compliance with applicable laws and regulations and procedures performed to address assessed fraud risk;
- Challenging assumptions made by management in its significant accounting estimates, particularly in relation to the key audit matters;
- Evaluating whether there was evidence of management bias that represents a risk of material misstatement due to fraud;
- Identifying and testing journal entries, including non-standard revenue entries based on our risk assessment; and
- Incorporating elements of unpredictability into the audit procedures performed.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. 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.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the company financial statements to be readily and properly audited.
- The Company Balance Sheet is in agreement with the accounting records.

Report on income tax information

In accordance with S.I. No. 322/2023 - European Union (Disclosure of Income Tax Information by Certain Undertakings and Branches) Regulations 2023 (the "Regulations"), we are required to state if, for the year ending 31 July 2025, the company was required, in accordance with the Regulations, implementing Directive (EU) 2021/2101 related to Public Country-by-Country Reporting, to publish a report on income tax information and, if so, whether such a report was published within twelve months of that year end.

For the year ended 31 July 2025, the company was required, in accordance with the Regulations, to publish a report on income tax information and has published such a report within the required twelve-month period. We are not required to perform any other procedures with respect to the report on income tax information. Consequently, we do not express any form of assurance on the report on income tax information.

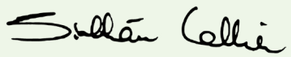
Other exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Prior financial year Non Financial Statement

We are required to report if the company has not provided the information required by Regulation 5(2) to 5(7) of the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 in respect of the prior financial year. We have nothing to report arising from this responsibility.



Siobhán Collier
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm Dublin
21 September 2026

Consolidated Income Statement

For the financial year ended 31 July 2026

	Notes	**Pre-exceptional 2026 €'000**	**Exceptional 2026 €'000**	**Total 2026 €'000**	Pre-exceptional 2025 €'000	Exceptional 2025 €'000	Total 2025 €'000
Revenue	1	**2,118,173**	**-**	**2,118,173**	2,109,146	-	2,109,146
Cost of sales		**(1,754,486)**	**-**	**(1,754,486)**	(1,750,806)	-	(1,750,806)
Gross profit		**363,687**	**-**	**363,687**	358,340	-	358,340
Operating costs	2, 3	**(285,964)**	**(5,891)**	**(291,855)**	(281,152)	(7,089)	(288,241)
Share of profit of associates and joint venture	7	**11,209**	**-**	**11,209**	9,048	7,493	16,541
Operating profit	5	**88,932**	**(5,891)**	**83,041**	86,236	404	86,640
Finance income	4	**3,874**	**-**	**3,874**	4,991	-	4,991
Finance expense	4	**(26,493)**	**-**	**(26,493)**	(24,951)	-	(24,951)
Profit before income tax		**66,313**	**(5,891)**	**60,422**	66,276	404	66,680
Income tax (expense)/credit	3,10	**(14,994)**	**1,420**	**(13,574)**	(15,630)	1,703	(13,927)
Profit for the financial year		**51,319**	**(4,471)**	**46,848**	50,646	2,107	52,753
Attributable to:							
Equity shareholders				**46,781**			52,753
Non-controlling interests				**67**			-

		2026 Cent	2025 Cent
Attributable to equity shareholders:			
Basic earnings per share	11	**43.61**	49.59
Diluted earnings per share	11	**41.39**	47.20

Consolidated Statement of Comprehensive Income

For the financial year ended 31 July 2026

	2026 €'000	2025 €'000
Profit for the financial year	**46,848**	52,753
Other comprehensive income / (expense)		
Items that will not be reclassified subsequently to the Consolidated income statement:		
Group/Associate defined benefit pension obligations		
• remeasurements on Group's defined benefit pension schemes	**132**	(18)
• deferred tax effect of remeasurements	**(12)**	(36)
• share of remeasurements on associate's defined benefit pension schemes	**(93)**	(290)
• share of deferred tax effect of remeasurements - associates	**23**	72
Items that may be reclassified subsequently to the Consolidated income statement:		
Group foreign exchange translation details		
• exchange difference on translation of foreign operations	**10,048**	(13,430)
Group/Associate cash flow hedges		
• effective portion of changes in fair value of cash flow hedges	**2,189**	(4,426)
• fair value of cash flow hedges transferred to operating costs and other income	**(1,218)**	2,447
• deferred tax effect of cash flow hedges	**(85)**	19
• share of associates and joint venture cash flow hedges	**1,145**	(742)
• deferred tax effect of share of associates and joint venture cash flow hedges	**(142)**	93
Other comprehensive income / (expense) for the year, net of tax	**11,987**	(16,311)
Total comprehensive income for the year	**58,835**	36,442
Total comprehensive income for the year:		
Attributable to equity shareholders	**58,718**	36,442
Attributable to non-controlling interests	**117**	-

Consolidated Statement of Financial Position

As at 31 July 2026

	Notes	2026 €'000	2025 €'000
ASSETS			
Non-current assets			
Property, plant and equipment	12	**147,611**	134,499
Right-of-use asset	13	**68,093**	68,020
Investment properties	14	**8,500**	8,500
Goodwill and intangible assets	15	**319,228**	314,824
Investments in associates and joint venture	16	**48,936**	47,312
Other financial assets	17	**900**	892
Post employment benefit schemes surplus	27	**7,312**	6,805
Derivative financial instruments	23	**1,171**	314
Deferred tax assets	24	**5,130**	6,203
Total non-current assets		**606,881**	587,369
Current assets			
Assets classified as held for sale	14	**-**	5,800
Inventory	18	**290,396**	228,854
Trade and other receivables	19	**530,357**	469,450
Derivative financial instruments	23	**636**	2,109
Cash and cash equivalents	21	**178,913**	169,778
Total current assets		**1,000,302**	875,991
TOTAL ASSETS		**1,607,183**	1,463,360

Consolidated Statement of Financial Position (continued)

As at 31 July 2026

	Notes	2026 €'000	2025 €'000
EQUITY			
Called up share capital presented as equity	28	**1,197**	1,197
Share premium		**160,526**	160,526
Retained earnings and other reserves		**306,763**	262,531
TOTAL EQUITY		**468,486**	424,254
LIABILITIES			
Non-current liabilities			
Interest-bearing loans and borrowings	22	**256,597**	240,551
Lease liabilities	13	**52,974**	56,040
Deferred tax liabilities	24	**21,350**	22,785
Provisions for liabilities	25	**3,523**	10,767
Put option liability	26	**910**	910
Derivative financial instruments	23	**189**	817
Total non-current liabilities		**335,543**	331,870
Current liabilities			
Interest-bearing loans and borrowings	22	**92**	70
Lease liabilities	13	**15,589**	12,257
Trade and other payables	20	**767,049**	674,702
Corporation tax payable		**9,432**	10,323
Put option liability	26	**-**	390
Provisions for liabilities	25	**10,453**	9,282
Derivative financial instruments	23	**539**	212
Total current liabilities		**803,154**	707,236
TOTAL LIABILITIES		**1,138,697**	1,039,106
TOTAL EQUITY AND LIABILITIES		**1,607,183**	1,463,360

On behalf of the Board

John Hennessy
Director
21 September 2026

Sean Coyle
Director
21 September 2026

Consolidated Statement of Changes In Equity

For the financial year ended 31 July 2026

	Share capital	Share premium	Treasury shares	Capital redemption reserve	Cashflow hedge reserve	Revaluation reserve	Share-based payment reserve	Re-organisation reserve	Foreign currency translation reserve	Retained earnings	Non controlling interest	Total
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
2026												
At 1 August 2025	**1,197**	**160,526**	**(46,966)**	**201**	**(2,714)**	**12,843**	**8,470**	**(196,884)**	**(70,847)**	**558,428**	**-**	**424,254**
Profit for the year	-	-	-	-	-	-	-	-	-	46,781	67	46,848
Other comprehensive income for the year	-	-	-	-	1,889	-	-	-	9,998	50	50	11,987
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**1,889**	**-**	**-**	**-**	**9,998**	**46,831**	**117**	**58,835**
Share-based payment charge	-	-	-	-	-	-	2,578	-	-	-	-	2,578
Proceeds received from non-controlling interests	-	-	-	-	-	-	-	-	-	-	932	932
Re-issue of treasury shares	-	-	3,433	-	-	-	-	-	-	(2,983)	-	450
Dividend paid to shareholders	-	-	-	-	-	-	-	-	-	(18,563)	-	(18,563)
Transfer of share-based payment reserve to retained earnings	-	-	-	-	-	-	(2,222)	-	-	2,222	-	-
At 31 July 2026	**1,197**	**160,526**	**(43,533)**	**201**	**(825)**	**12,843**	**8,826**	**(196,884)**	**(60,849)**	**585,935**	**1,049**	**468,486**

Consolidated Statement of Changes In Equity (continued)

For the financial year ended 31 July 2026

	Share capital	Share premium	Treasury shares	Capital redemption reserve	Cashflow hedge reserve	Revaluation reserve	Share-based payment reserve	Re-organisation reserve	Foreign currency translation reserve	Retained earnings	Total
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
2025											
At 1 August 2024	**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)
Total comprehensive income / (expense) for the year	**-**	**-**	**-**	**-**	**(2,609)**	**-**	**-**	**-**	**(13,430)**	**52,481**	**36,442**
Share-based payment charge	-	-	-	-	-	-	2,564	-	-	-	2,564
Share buy-back (Note 28)	-	-	(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	-
At 31 July 2025	**1,197**	**160,526**	**(46,966)**	**201**	**(2,714)**	**12,843**	**8,470**	**(196,884)**	**(70,847)**	**558,428**	**424,254**

Consolidated Statement of Cash Flows

For the financial year ended 31 July 2026

	Notes	2026 €'000	2025 €'000
Cash flows from operating activities			
Profit before tax		**60,422**	66,680
Exceptional items	3	**5,891**	(404)
Finance income	4	**(3,874)**	(4,991)
Finance expense	4	**26,493**	24,951
Profit on disposal of property, plant and equipment		**(208)**	(856)
Share of profit of associates and joint venture	16	**(11,209)**	(9,048)
Depreciation of property, plant and equipment	12	**11,696**	10,624
Depreciation of right of use assets	13	**16,598**	16,316
Amortisation of intangible assets	15	**15,804**	16,133
Employee share-based payment charge	8	**2,578**	2,564
Pension contributions in excess of service and administration costs	27	**9**	115
Non cash effect of RDEC tax credits		**(958)**	(753)
Payment of exceptional Ukraine related costs		**(3,691)**	(1,261)
Payment of exceptional acquisition and disposal related costs		**(2,998)**	(3,096)
Operating cash flow before changes in working capital		**116,553**	116,974
Movement in inventory		**(56,646)**	(3,680)
Movement in trade and other receivables		**(56,288)**	2,766
Movement in trade and other payables		**86,561**	(16,861)
Cash generated from operating activities		**90,180**	99,199
Interest paid		**(19,051)**	(15,985)
Income tax paid		**(15,457)**	(11,193)
Cash inflow from operating activities		**55,672**	72,021
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		**2,240**	2,802
Purchase of property, plant and equipment		**(21,035)**	(16,148)
Purchase of intangible assets	15	**(8,472)**	(13,349)
Consideration relating to acquisition (net of cash acquired)	33	**(5,812)**	(15,666)
Payment of contingent acquisition consideration	25	**(688)**	(1,712)
Investment in associates	16	**–**	(386)
Payment of put option liability		**(390)**	–
Dividends received from associates	16	**10,729**	12,642
Cash outflow from investing activities		**(23,428)**	(31,817)
Cash flows from financing activities			
Drawdown of bank loans		**262,841**	232,485
Repayment of bank loans		**(248,321)**	(186,647)
Lease liability payments	13	**(19,585)**	(18,041)
Share buy-back	28	**–**	(1,850)
Proceeds from re-issue of treasury shares		**450**	–
Proceeds received from non-controlling interests		**932**	–
Payment of dividends to equity shareholders		**(18,563)**	(17,832)
Cash (outflow) / inflow from financing activities		**(22,246)**	8,115
Net increase in cash and cash equivalents		**9,998**	48,319
Translation adjustment	22	**(885)**	(3,150)
Cash and cash equivalents at start of year		**169,708**	124,539
Cash and cash equivalents at end of year	21,22	**178,821**	169,708

Group Accounting Policies

Origin Enterprises plc (the 'Company') is a company domiciled and incorporated in Ireland. The Company registration number is 426261 and the Company address is 4-6 Riverwalk, Citywest Business Campus, Dublin 24, Ireland. The Group's financial statements for the year ended 31 July 2026 consolidate the individual financial statements of the Company and its subsidiaries (together referred to as the 'Group') and show the Group's interest in associates and joint venture using the equity method of accounting.

The Group and Company financial statements were authorised for issue by the Directors on 21 September 2026.

Statement of compliance

As permitted by Company law and as required by the Rules of the AIM and Euronext Growth (Dublin) exchanges, the Group financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRSs') and their interpretations issued by the International Accounting Standards Board ('IASB') as adopted by the EU.

The IFRSs adopted by the EU applied by the Group in the preparation of these financial statements are those that were effective for accounting periods beginning on or after 1 August 2025.

New IFRS accounting standards and interpretations not yet adopted by the EU and not yet effective

The Group has not applied the following IFRS's and International Financial Reporting Interpretations Committee ('IFRIC') Interpretations that have not yet been adopted by the EU.

Amendments to 'IFRS 10 Consolidated Financial Statements' and IAS 28 'Investments in Associates and Joint Ventures'

The Group is currently assessing the impact in relation to the adoption of the above standards and interpretations for future periods. The Directors assess that at this point they do not believe the standards will have a significant impact on the financial statements of the Group in future periods.

New IFRS accounting standards and interpretations not yet effective

The Group has not applied the following IFRS's and International Financial Reporting Interpretations Committee ('IFRIC') Interpretations that have been issued and adopted by the EU but are not yet effective.

- IFRS 18 'Presentation and Disclosure in Financial Statements'
- IFRS 19 'Subsidiaries without Public Accountability: Disclosures'
- Amendments to IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Disclosures': Classification and Measurement of Financial Instruments
- Amendments to IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Disclosures': Contracts referencing Nature-dependent Electricity
- Annual Improvements Volume 11

IFRS 18 'Presentation and Disclosure in Financial Statements' is still under review by management.

These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

New IFRS accounting standards and interpretations adopted in 2025/2026

During the year ended 31 July 2026, the Group adopted the below amendments to International Financial Reporting Standards ('IFRS'), International Accounting Standards ('IAS') and the International Financial Reporting Interpretation Committee ('IFRIC') pronouncements. The following interpretations and standard amendments became effective as of 1 August 2025:

- Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates': Lack of Exchangeability

These standards did not have a material impact on the entity in the current financial year and are not expected to have a material impact on future reporting periods or foreseeable future transactions.

Basis of preparation

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRS Interpretation Committee (IFRS IC) interpretations as adopted by the European Union and those parts of the Companies Act 2014 applicable to companies reporting under IFRS. The financial statements include the information in the Remuneration Committee Report described as being audited.

The Directors have elected to prepare the Company financial statements in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland and Irish law.

The financial statements have been prepared on the going concern basis of accounting and under the historical cost convention, as modified by the revaluation of investment properties, and certain financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

In considering going concern, the Directors have had regard to the underlying trading in the Group's key markets. Having evaluated the 2027 budget and the Group's strategic plan, the Directors are satisfied that the Group has adequate resources to meet obligations, having regard to debt maturities, for a period of at least 12 months from the date of approval of the consolidated financial statements. Therefore, it is considered appropriate to adopt the going concern basis in the preparation of the consolidated financial statements.

At 31 July 2026, the Group had cash and cash equivalents of €178.8 million (2025: €169.7 million) and had total unsecured committed banking facilities of €440.0 million (2025: €440.0 million), which will expire in January 2031, as disclosed in Note 22. Given the amount of cash and cash equivalents as at 31 July 2026, the available undrawn banking facilities and the maturity dates of the borrowings indicate that the Group will be able to meet its obligations as they fall due within the next 12 months from the approval of the consolidated financial statements.

The Group employs two key target ratios to monitor equity and to be compliant with its bank covenants, as disclosed in Note 30. Having considered the 2027 budget, significant headroom is expected against the bank covenants for at least 12 months from the approval of the consolidated financial statements.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's and Group's accounting policies. Areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 34.

In the preparation of the financial statements, the Directors have also assessed the current and potential impact of climate change, taking into account the environmental impact and resource efficiency. The Directors are satisfied these considerations did not have a material impact on reporting, judgements and estimates in the financial year.

Basis of consolidation

The Group financial statements reflect the consolidation of the results, assets and liabilities of the parent undertaking, the Company and all of its subsidiaries, together with the Group's share of profits/losses of associates and joint ventures. Where a subsidiary, associate or joint venture is acquired or disposed of during the financial year, the Group financial statements include the attributable results from, or to, the effective date when control passes, or, in the case of associates and joint ventures, when joint control or significant influence is obtained or ceases.

Subsidiary undertakings

Subsidiaries are all entities (including special purpose entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group and are deconsolidated at the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition related costs are expensed as incurred.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition by acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If this is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in the Consolidated Income Statement.

Anticipated acquisition accounting is applied in relation to option arrangements entered into with minority shareholders, whereby the non-controlling interest is not recognised but rather treated as already acquired by the Group both in the Consolidated Statement of Financial Position and the Consolidated Statement of Comprehensive Income. This treatment has been adopted as the Directors have formed the view that, based on the structure, pricing and timing of option contracts, significant risks and rewards are deemed to have transferred to Origin.

Associates and joint ventures

Associates are those entities in which the Group has significant influence over, but not control of, the financial and operating policy decisions. Joint ventures are those entities over which the Group has joint control, established by contractual agreement and requiring unanimous consent for strategic, financial and operating decisions. Investments in associates and joint ventures are accounted for using the equity method of accounting.

Under the equity method of accounting, the Group's share of the post-acquisition profits or losses of its associates and joint ventures is recognised in the Consolidated Income Statement. The consolidated income statement reflects, in profit before tax, the Group's share of profit after tax of its associates and joint ventures in accordance with IAS 28, 'Investments in Associates and Joint Ventures'.

The Group's interest in their net assets is included as investments in associates and joint ventures in the Consolidated Statement of Financial Position at an amount representing cost at acquisition plus the Group's share of post acquisition retained income and expenses. The Group's investment in associates and joint ventures includes goodwill on acquisition. The amounts included in the financial statements in respect of the post acquisition income and expenses of associates and joint ventures are taken from their latest financial statements prepared up to their respective year ends, together with management accounts for the intervening periods to the Group's financial year end. The fair value of any investment retained in a former subsidiary is regarded as a cost on initial recognition of an investment in an associate or joint venture. Where necessary, the accounting policies of associates and joint ventures have been changed to ensure consistency with the policies adopted by the Group.

Transactions eliminated on consolidation

Intra-group balances and any unrealised gains and losses or income and expenses arising from intra-group transactions are eliminated in preparing the Group's financial statements. Unrealised gains and income and expenses arising from transactions with associates and joint ventures are eliminated to the extent of the Group's interest in the entity.

Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that they do not provide evidence of impairment.

Rebates

Rebates are a feature of commercial arrangements with certain suppliers. Rebates received and receivable are deducted from cost of sales in the income statement at the year end and the Group is required to calculate rebates receivable due from suppliers for volume-based rebates. The calculation takes into account current performance, historical data for prior years and a review of the terms contained within supplier contracts. Rebates receivable are included within trade and other receivables in Note 19.

Revenue recognition

Revenue represents the fair value of the sale consideration received for the goods supplied to third parties, after deducting discounts and settlement price adjustments estimated based on individual customer arrangements and historical experience and exclusive of value added tax.

Revenue is recognised when control of the products has transferred, which is usually upon shipment, or in line with terms agreed with individual customers. In general, revenue is recognised to the extent that the Group has satisfied its performance obligations to the buyer and the buyer has obtained control of the goods or services. Revenues are recorded when there is no unfulfilled obligation on the part of the Group.

Revenues are recorded based on the price specified in the sales invoices/ contracts net of actual and estimated returns, settlement price adjustments, rebates and any discounts granted and in accordance with the terms of sale. Accumulated experience is used to estimate returns, rebates and discounts using the expected value method and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. Estimated settlement price adjustments and discounts granted to customers are classified as a reduction of revenues and netted off the related trade receivable balances in Note 19. Further details of the estimation involved in determining settlement price adjustments at year end is included in Note 34.

Employee benefits

Group companies operate various pension schemes. The schemes are generally funded through payments to insurance companies or trustee administered funds, determined by periodic actuarial calculations.

Pension obligations / surplus

Obligations for contributions to defined contribution pension plans are recognised as an expense in the Consolidated Income Statement as the related employee service is received. The Group's net obligation in respect of defined benefit pension plans is calculated, separately for each plan, by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine the present value, and the fair value of any plan assets is deducted.

A defined benefit pension surplus is recognised as an asset to the extent that the Group has a right to realise the economic benefits arising from the surplus, either through refunds or reductions in future contributions. Actuarial gains and losses are recognised in other comprehensive income in the period in which they arise.

The discount rate is the yield at the year end date on high quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have maturity dates approximating the terms of the Group's obligations. The calculation is performed by a qualified actuary using the projected unit credit method.

Fair value is based on market price information, and in the case of quoted securities is the published bid price.

Defined benefit costs are categorised as: (1) service costs; (2) net interest expense or income; and (3) remeasurement. Service cost includes current and past service cost as well as gains and losses on curtailments and settlements; it is included in operating profit. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate to the net defined benefit asset or liability at the beginning of the year; it is included in finance costs.

Remeasurement is comprised of the return on plan assets other than interest at the discount rate and actuarial gains and losses; it is recognised in other comprehensive income in the period in which it arises and is not subsequently reclassified to profit or loss. Settlement gains or losses, where they arise, are recognised in the Consolidated Income Statement as exceptional items.

Long-Term Incentive Plans

The Group has established the '2015 Origin Long Term Incentive Plan' ('the 2015 LTIP Plan').

All equity instruments issued under the 2015 LTIP Plan are equity settled share-based payments as defined in IFRS 2, 'Share-based Payments'. The fair value of equity instruments issued is recognised as an 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 equity instrument. The fair value of the equity instruments issued is measured taking into account the market related vesting conditions under which the equity instruments were issued. The plans are subject to non-market vesting conditions and, therefore, the amount recognised as an expense is adjusted to reflect the actual number of equity instruments that are expected to vest.

As explained further in Note 9, the Group has implemented a long term incentive plan which operates in a similar way to a long term cash bonus. At each balance sheet date, the related provision is calculated based on the estimated fair value of the obligation resulting from applying a straight line charge approach to the estimated final cash obligation over the term of the award (3 years). Remeasurements are recognised immediately through profit or loss.

Segmental reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. All operating segments' operating results are reviewed regularly by the Group's Chief Operating Decision Maker, being the Origin Executive Directors, to make decisions about resources to be allocated to segments and to assess performance, and for which discrete financial information is available.

The Group has two operating segments: Agriculture and Living Landscapes (see Note 1 for further information). Segment assets and liabilities consist of property, plant and equipment, goodwill and intangible assets and other assets and liabilities that can be reasonably allocated to the reported segment. Unallocated assets and liabilities principally include current and deferred income tax balances together with financial assets and liabilities.

Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the Consolidated Income Statement except to the extent that it relates to items recognised directly in other comprehensive income, in which case the related tax is also recognised in the Consolidated Statement of Comprehensive Income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates and laws that have been enacted or substantially enacted at the year end date, and any adjustment to tax payable in respect of previous years.

The Group is subject to income taxes in numerous jurisdictions. Significant judgement is required in determining the Group's provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due.

Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and tax provisions in the period in which such determination is made.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the year end date. If a temporary difference arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction does not affect accounting or taxable profit or loss, no deferred tax is recognised.

Deferred tax is provided on temporary differences arising on investments in subsidiaries and associates and joint venture, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be recovered. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Foreign currency

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end date are translated to functional currency at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the Consolidated Income Statement.

The assets and liabilities of foreign operations, including goodwill and fair value adjustments, are translated to euro at the foreign exchange rates ruling at the year end date. The revenues and expenses of foreign operations are translated to euro at the average exchange rates. Foreign exchange differences arising on translation of the net assets of a foreign operation are recognised directly in the Consolidated Statement of Comprehensive Income, in a translation reserve. Exchange gains or losses on long-term intra-Group loans that are regarded as part of the net investment in non-euro denominated operations are taken to the translation reserve to the extent that they are neither planned nor expected to be repaid in the foreseeable future.

Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and impairment losses. Other subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the item of property, plant and equipment. All other expenditure including repairs and maintenance costs is recognised in the income statement as an expense as incurred. Land and assets under construction are not depreciated. Depreciation is calculated to write off the cost less estimated residual value of property, plant and equipment, other than freehold land, on a straight line basis, by reference to the following estimated useful lives:

Buildings	20 to 50 years
Plant and machinery	3 to 15 years
Motor vehicles	3 to 7.5 years

The residual value of assets, if significant, and the useful life of assets is reassessed annually.

Gains and losses on disposals of property, plant and equipment are recognised on the completion of sale. Gains and losses on disposals are determined by comparing the proceeds received with the carrying amount and are included in operating profit.

Investment properties

Investment property, principally comprising land, is held for capital appreciation. Investment property is stated at fair value. The fair value is based on the price that would be received to sell the asset in an orderly transaction between market participants at the measurement date. Any gain or loss arising from a change in fair value is recognised in the Consolidated Income Statement. When property is transferred to investment property following a change in use, any difference arising at the date of transfer between the carrying amount of the property immediately prior to transfer and its fair value is recognised in equity if it is a gain unless the increase reverses a previous impairment loss in that property in which case the increase is recognised in profit or loss.

Upon disposal of the property, the gain would be transferred to retained earnings in equity. Any loss arising in this manner, unless it represents the reversal of a previously recognised gain, would be recognised immediately in the Consolidated Income Statement.

Investment properties are disclosed as a Level 3 fair value if one or more of the significant inputs is not based on observable market data and as a Level 2 fair value where all significant inputs required to fair value the investment properties are observable.

Properties held for sale

Non-current assets that are expected to be recovered principally through sale rather than continuing use and meet the IFRS 5 criteria are classified as held for sale. These assets are shown in the balance sheet at the lower of their carrying amount and fair value less any costs to sell. Impairment losses on initial classification as non-current assets held for sale and subsequent gains or losses on re-measurement are recognised in the income statement.

Properties held for sale are not used in the ordinary course of business and are available for immediate sale in their present condition subject to terms that are usual and customary for such properties of this nature. The carrying amount of these properties will be recovered principally through a sale transaction rather than through continuing use. The properties have been actively marketed and the Group is committed to its plan to sell these properties.

Leased assets

At inception of a lease contract, the Group assesses whether a contract is, or contains, a lease. If the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration, it is recognised as a lease. At the commencement date of the lease, the Group recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which consists of the initial measurement of the lease liability, any initial direct costs incurred by the Group in setting up/entering into the lease, an estimate of any costs to dismantle and remove the asset at the end of the lease and any payments made in advance of the lease commencement date.

Right-of-use assets are depreciated on a straight-line basis from the lease commencement date to the earlier of the end of the useful life or the end of the lease term. The carrying amounts of right-of-use assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. An impairment loss is recognised when the carrying value of an asset exceeds its recoverable amount.

The lease liability is measured as the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments included in the measurement of the lease liability comprises of fixed or variable payments (based on an index or rate), amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to the initial measurement, the liability will be reduced for payments made and increased for the interest applied and it is remeasured to reflect any reassessment or contract modifications. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset or in the Consolidated Income Statement if the right-of-use asset is already reduced to zero. The Group has elected not to separate non-lease components from lease components, and instead account for each lease component and any associated non-lease components as a single lease component further increasing the lease liability.

The Group has elected to record short-term leases of less than 12 months and leases of low value assets as defined in IFRS 16 as an operating expense in the Consolidated Income Statement. Payments made under operating leases are charged to the Consolidated Income Statement on a straight line basis over the lease term.

Business combinations and goodwill

All business combinations are accounted for by applying the acquisition method. Goodwill represents amounts arising on acquisition of subsidiaries, associates and the joint venture. In respect of acquisitions that have occurred since 1 August 2005, goodwill represents the difference between the cost of the acquisition and the fair value of the net identifiable assets acquired.

In respect of acquisitions prior to this date, goodwill is included on the basis of its deemed cost, i.e. original cost less accumulated amortisation from the date of acquisition up to 31 July 2005, which represents the amount recorded under Irish GAAP. Goodwill is now stated at cost or deemed cost less any accumulated impairment losses. In respect of associates and the joint venture, the carrying amount of goodwill is included in the carrying amount of the investment.

Contingent acquisition consideration

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date and classified as a financial liability or as equity in accordance with IAS 32.

Subsequent changes to the fair value of the contingent consideration that is deemed to be a liability are recognised in accordance with IFRS 9 in profit or loss. Contingent consideration that is classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

Deferred acquisition consideration

To the extent that deferred acquisition consideration is payable after more than one year from the date of acquisition, it is discounted at an appropriate loan interest rate and accordingly carried at net present value on the Consolidated Statement of Financial Position. An appropriate interest charge, using the Group's incremental cost of capital, at a constant rate on the carrying amount adjusted to reflect market conditions, is reflected in the Consolidated Income Statement over the earnout period, increasing the carrying amount so that the obligation will reflect its settlement at the time of maturity.

Intangible assets

Intangible assets acquired as part of a business combination are initially recognised at fair value being their deemed cost as at the date of acquisition. These generally include brand and customer related intangible assets. Computer software that is not an integral part of an item of computer hardware is also classified as an intangible asset. Where intangible assets are separately acquired, they are capitalised at cost. Cost comprises purchase price and other directly attributable costs.

Internally generated intangible assets are recognised when the following can be demonstrated;

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- its intentions to complete the development;
- its ability to use or sell the intangible asset;
- its ability to generate future economic benefits;
- the availability of resources to complete the development; and
- its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Intangible assets with finite lives are amortised over the period of their expected useful lives in equal annual instalments, as follows:

Brands	up to 20 years
Customer related	up to 20 years
Developed technology	up to 10 years
Computer and ERP related	3 to 10 years

Subsequent to initial recognition, intangible assets are stated at cost less accumulated amortisation and impairment losses incurred.

Impairment

The carrying amounts of the Group's assets, other than inventories (which are carried at the lower of cost and net realisable value), deferred tax assets (which are recognised based on recoverability), investment properties (which are carried at fair value), and financial instruments (which are carried at fair value), are reviewed to determine whether there is an indication of impairment when an event or transaction indicates that there may be. If any such indication exists, an impairment test is carried out and the asset is written down to its recoverable amount. An impairment test is carried out annually on goodwill.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

Impairment losses are recognised in the Consolidated Income Statement. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit and then, to reduce the carrying amount of the other assets in the unit on a pro rata basis. An impairment loss, other than in the case of goodwill, is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Inventory

Inventory is stated at the lower of cost and net realisable value. Cost is determined at either the first-in, first-out (FIFO) method or the weighted average method, depending on the inventory type. Cost includes all expenditure which has been incurred in the normal course of business in bringing the products to their present location and condition. Net realisable value is the estimated selling price of inventory on hand less all further costs to completion and all costs expected to be incurred in marketing, distribution and selling.

Cash and cash equivalents

Cash and cash equivalents in the Consolidated Statement of Financial Position comprise cash at bank and in hand and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are included as a component of cash and cash equivalents for the purpose of the Consolidated Statement of Cash Flows.

Dividends

Dividends are recognised in the period in which they are approved by the Company's shareholders, or in the case of an interim dividend, when it has been approved by the Board of Directors and paid.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds.

Financial assets and liabilities

Trade and other receivables

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less loss allowance.

The Group applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected loss rates are based on payment profiles of sales and the corresponding historical credit loss experience.

Short-term bank deposits

Short-term bank deposits of greater than three months maturity which do not meet the definition of cash and cash equivalents are classified as loans and receivables within current assets and stated at amortised cost in the Consolidated Statement of Financial Position.

Trade and other payables

Trade and other payables are recognised initially at fair value and are subsequently measured at amortised cost, using the effective interest method.

Derivatives

All derivatives are initially recorded at fair value on the date the contract is entered into and subsequently, at reporting dates remeasured to their fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The gain or loss arising on remeasurement is recognised in the income statement except where the instrument is a designated hedging instrument.

Derivative financial instruments are used to manage the Group's exposure to foreign currency risk and interest rate risk through the use of forward currency contracts and interest rate swaps. These derivatives are generally designated as cash flow hedges, as the purpose is to hedge a particular risk associated with a highly probable forecast transaction. The Group does not enter into speculative derivative transactions.

Put option liability

Where put/call option agreements are in place in respect of shares held by non-controlling shareholders, the liability is measured in accordance with the requirements of IAS 32 and IFRS 9 and is stated at fair value.

Such liabilities are shown as current or non-current financial liabilities in the Consolidated Statement of Financial Position.

At the time of acquisitions, and where the Group has issued a put option over shares held by a non-controlling interest, the Group derecognises the non-controlling interests and instead recognises a contingent deferred consideration liability for the estimated amount likely to be paid to the non-controlling interest on the exercise of those options. Movements in the estimated liability in respect of put options are recognised in retained earnings.

Cash flow hedges

Hedge accounting is discontinued when a hedging instrument expires or is sold, terminated or exercised, or no longer qualifies for hedge accounting. The cumulative gain or loss at that point remains in equity and is recognised in accordance with the above policy when the transaction occurs. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognised in other comprehensive income is transferred to the income statement in the period.

In accordance with IFRS 9 and subject to the satisfaction of certain criteria, relating to the documentation of the risk, objectives and strategy for the hedging transaction and the ongoing measurement of its effectiveness, cash flow hedges are accounted for under hedge accounting rules. In such cases, any unrealised gain or loss arising on the effective portion of the derivative instrument is recognised in the cash flow hedging reserve, a separate component of equity. Unrealised gains or losses on any ineffective portion of the derivative are recognised in the income statement. When the hedged transaction occurs the related gains or losses in the hedging reserve are transferred to the Consolidated Income Statement.

Interest-bearing loans and borrowings

Interest-bearing loans and borrowings are recognised initially at fair value less attributable transaction costs.

Subsequent to initial recognition, interest-bearing loans and borrowings are stated at amortised cost using an effective interest rate method.

Lease liabilities

Fair value for disclosure purposes is based on the present value of future cash flows discounted at appropriate current market rates.

Exceptional items

The Group has adopted an income statement format which seeks to highlight significant items within the Group results for the year. The Group believes that this presentation provides a more informative analysis as it highlights material items. Such items may include acquisition and disposal related costs, restructuring costs including termination benefits, profit or loss on disposal or termination of operations, changes in fair value of investment properties, settlement gains or losses on defined benefit plans, material one off costs arising as a result of war/ conflict, adjustments to contingent consideration and any other significant events or circumstances that are not related to normal trading activities and are labelled collectively as 'non-trading items'. Judgement is used by the Group in assessing the items, which by virtue of their scale and nature, should be disclosed in the Consolidated Income Statement and related notes as exceptional items.

Borrowing costs

Finance expenses comprise interest expense on borrowings. All borrowing costs are recognised in the Consolidated Income Statement using the effective interest method.

Provisions

A provision is recognised in the Consolidated Statement of Financial Position when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

Finance income

Finance income is recognised using the effective interest method.

Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions. Government grants relating to costs are deferred and recognised in profit or loss over the period necessary to match them with the costs that they are intended to compensate. Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and they are credited to profit or loss on a straight-line basis over the expected lives of the related assets.

1 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 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 Sports, Landscapes and Environmental 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.

(a) Analysis by segment

(i) Segment revenue and results

	Agriculture		Living Landscapes		Total Group	
	2026 €'000	2025 €'000	**2026 €'000**	2025 €'000	**2026 €'000**	2025 €'000
Revenue						
Ireland & UK	**1,215,114**	1,231,103	**198,969**	186,378	**1,414,083**	1,417,481
Continental Europe	**561,794**	563,120	**-**	-	**561,794**	563,120
Latin America	**142,296**	128,545	**-**	-	**142,296**	128,545
Total	**1,919,204**	1,922,768	**198,969**	186,378	**2,118,173**	2,109,146
Segment Result						
Ireland & UK	**41,602**	43,830	**17,734**	16,554	**59,336**	60,384
Continental Europe	**15,574**	16,573	**-**	-	**15,574**	16,573
Latin America	**14,615**	12,989	**-**	-	**14,615**	12,989
Total	**71,791**	73,392	**17,734**	16,554	**89,525**	89,946
Profit from associate & joint venture	**11,209**	9,048	**-**	-	**11,209**	9,048
Amortisation of non-ERP intangible assets	**(8,385)**	(9,392)	**(3,417)**	(3,366)	**(11,802)**	(12,758)
Operating profit before exceptional items	**74,615**	73,048	**14,317**	13,188	**88,932**	86,236
Exceptional items	**(12,227)**	3,329	**6,336**	(2,925)	**(5,891)**	404
Operating profit	**62,388**	76,377	**20,653**	10,263	**83,041**	86,640

1 Segment information (continued)

(a) Analysis by segment (continued)

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

	2026 €'000	2025 €'000
Operating profit	**83,041**	86,640
Finance income	**3,874**	4,991
Finance expense	**(26,493)**	(24,951)
Reported profit before tax	**60,422**	66,680
Income tax	**(13,574)**	(13,927)
Reported profit after tax	**46,848**	52,753

(iii) Segment assets

	Agriculture		Living Landscapes		Total Group	
	2026 €'000	2025 €'000	**2026 €'000**	2025 €'000	**2026 €'000**	2025 €'000
Assets excluding investment in associates & joint venture	**1,195,281**	1,062,224	**176,216**	174,528	**1,371,497**	1,236,752
Investments in associates & joint venture (including other financial assets)	**49,456**	47,827	**380**	377	**49,836**	48,204
Segment assets	**1,244,737**	1,110,051	**176,596**	174,905	**1,421,333**	1,284,956
Reconciliation to total assets as reported in Consolidated Statement of Financial Position						
Cash & cash equivalents					**178,913**	169,778
Derivative financial instruments					**1,807**	2,423
Deferred tax assets					**5,130**	6,203
Total assets as reported in Consolidated Statement of Financial Position					**1,607,183**	1,463,360

(iv) Segment liabilities

	Agriculture		Living Landscapes		Total Group	
	2026 €'000	2025 €'000	**2026 €'000**	2025 €'000	**2026 €'000**	2025 €'000
Segment liabilities	**795,465**	708,713	**55,033**	55,635	**850,498**	764,348
Reconciliation to total liabilities as reported in Consolidated Statement of Financial Position						
Interest-bearing loans and borrowings					**256,689**	240,621
Derivative financial instruments					**728**	1,029
Current and deferred tax liabilities					**30,782**	33,108
Total liabilities as reported in Consolidated Statement of Financial Position					**1,138,697**	1,039,106

1 Segment information (continued)

(a) Analysis by segment (continued)

(v) Other segment information

	Agriculture		Living Landscapes		Total Group	
	2026 €'000	2025 €'000	**2026 €'000**	2025 €'000	**2026 €'000**	2025 €'000
Depreciation	**23,873**	22,646	**4,421**	4,294	**28,294**	26,940
Intangible amortisation	**12,223**	12,767	**3,581**	3,366	**15,804**	16,133
Exceptional Items (Note 3)	**12,227**	(3,329)	**(6,336)**	2,925	**5,891**	(404)
Raw materials and consumables used (Note 5)	**1,603,499**	1,612,036	**125,358**	120,625	**1,728,857**	1,732,661
Employment costs (Note 8)	**132,913**	127,248	**39,735**	33,005	**172,648**	160,253
Capital expenditure						
Property, plant & equipment	**18,068**	15,663	**2,925**	264	**20,993**	15,927
ERP and computer intangibles	**7,835**	12,929	**206**	265	**8,041**	13,194
Total capital expenditure	**25,903**	28,592	**3,131**	529	**29,034**	29,121

(b) Analysis by geography and revenue lines

	Ireland and the UK		Continental Europe		Latin America		Total Group	
	2026 €'000	2025 €'000	**2026 €'000**	2025 €'000	**2026 €'000**	2025 €'000	**2026 €'000**	2025 €'000
Revenue	**1,414,083**	1,417,481	**561,794**	563,120	**142,296**	128,545	**2,118,173**	2,109,146
Total segment assets	**935,989**	838,007	**318,468**	312,129	**166,876**	134,820	**1,421,333**	1,284,956
IFRS 8 non-current assets*	**467,295**	458,611	**56,306**	57,511	**61,167**	49,425	**584,768**	565,547

*The total non-current assets in the UK are €359.6 million (2025: €354.8 million).

The following table disaggregates revenue by significant revenue lines:

	Living Landscapes		Integrated Agronomy and On-Farm Services		Business-to-Business Agri-Inputs		Total Group	
	2026 €'000	2025 €'000	**2026 €'000**	2025 €'000	**2026 €'000**	2025 €'000	**2026 €'000**	2025 €'000
Revenue	**198,969**	186,378	**1,071,859**	1,070,813	**847,345**	851,955	**2,118,173**	2,109,146

No one individual customer accounts for more than 10% of total revenue.

2 Operating costs

	2026 €'000	2025 €'000
Distribution expenses	**135,497**	135,838
Administration expenses	**138,665**	132,556
Amortisation of non-ERP related intangible assets	**11,802**	12,758
	285,964	281,152
Exceptional items (Note 3)	**5,891**	7,089
	291,855	288,241

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:

	2026 €'000	2025 €'000
Acquisition related (credit) / costs (i)	**(6,796)**	2,925
Romania Competition Council (ii)	**3,495**	-
Creditor related costs in association with sanctions (iii)	**2,980**	1,251
Redundancy and restructuring costs (iv)	**6,212**	587
Fair value adjustment of investment properties (v)	**-**	(6,230)
Write-down of intangible assets (vi)	**-**	8,556
Exceptional cost before tax and before associates and joint venture	**5,891**	7,089
Tax credit on exceptional items	**(1,420)**	(1,703)
Exceptional costs before associates and joint venture	**4,471**	5,386
Arising in associates and joint venture, net of tax (vii)	**-**	(7,493)
Total exceptional costs / (credit) after tax	**4,471**	(2,107)

(i) Acquisition related (credit) / costs

Acquisition and other related costs principally comprised of a €7.5m adjustment to the fair value of contingent consideration (Note 25) and transaction costs incurred in relation to the acquisitions during the current year.

(ii) Romania Competition Council

The Group is subject to an accrued fine from the Romanian Competition Council following an industry-wide review of pricing practices across manufacturers and distributors of seed and plant protection products in Romania during the year. The Romanian business fully intends to appeal the decision on the grounds they have always maintained commercial independence with regard to discounts and pricing policy for farmers and have raised legitimate concerns regarding procedural irregularities in the conduct of the investigation, the misapplication of EU and Romanian competition law and the principles of natural justice.

(iii) Creditor related costs in association with sanctions

This charge is comprised of costs, and the final settlements, associated with historical trade payables impacted by 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 €0.1 million (2025: €0.2 million).

(iv) Redundancy and restructuring costs

Redundancy and restructuring costs were largely driven by restructuring within Agrii UK, our Landscapes business and our Digital business to position the business for future growth. The tax impact of this exceptional item in the year was a tax credit of €1.3 million.

3 Exceptional items (continued)

(v) Fair value adjustment of investment properties

During the prior 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 prior year was a deferred tax charge of €0.5 million.

(vi) Write-down of intangible assets

Following a strategic review during the prior 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 prior year was a tax credit of €2.0 million.

(vii) Arising in associates and joint venture

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

4 Finance income and expense

	2026 €'000	2025 €'000
Recognised in the Consolidated Income Statement		
Finance income		
Interest income on bank deposits	**3,519**	4,682
Defined benefit pension obligations: net interest income (Note 27)	**355**	309
Total finance income	**3,874**	4,991
Finance expense		
Interest payable on bank loans and overdrafts	**(23,278)**	(21,911)
Interest on lease liabilities (Note 13)	**(3,215)**	(3,040)
Total finance expenses	**(26,493)**	(24,951)
Finance costs, net	**(22,619)**	(19,960)
Recognised directly in Other Comprehensive Income		
Effective portion of changes in fair value of interest rate swaps	**1,621**	(2,056)

5 Statutory and other information

	2026 €'000	2025 €'000
Group operating profit before exceptional items is stated after charging / (crediting):		
Raw materials and consumables used	**1,728,857**	1,732,661
Amortisation of intangible assets (Note 15)	**15,804**	16,133
Depreciation of property, plant and equipment (Note 12)	**11,696**	10,624
Depreciation of right of use assets (Note 13)	**16,598**	16,316
Operating lease rentals (i)	**6,743**	5,984
Foreign exchange (credit) / expense	**(719)**	439

(i) The operating lease rentals charge relates to short-term and low-value leases.

5 Statutory and other information (continued)

Auditors' remuneration

Remuneration (including expenses) for the statutory audit of the entity financial statements and other services carried out for the Group by the auditors is as follows:

	2026 €'000	2025 €'000
Audit of the consolidated financial statements	**1,243**	1,079
Other non-audit services	**1**	1

6 Directors' emoluments

	2026 €'000	2025 €'000
Emoluments	**3,803**	3,738
Emoluments include the following contributions to retirement benefit schemes:		
• Defined contribution	**80**	77

Further details are shown in the Remuneration Committee Report on p. 118–131. There are retirement benefits accruing to three Directors (2025: three Directors) under a defined contribution scheme.

7 Share of profit after tax of associates and joint venture

	2026 €'000	2025 €'000
Total Group share of:		
Profit after tax (Note 16)	**11,209**	9,048
Share of exceptional items, net of tax (Note 3)	**–**	7,493

8 Employment

	2026 Number	2025 Number
The average number of persons (including Executive Directors) employed by the Group during the year was as follows:		
Sales and distribution	**1,694**	1,651
Production	**752**	620
Management and administration	**673**	726
	3,119	2,997

	2026 Number	2025 Number
Average number of Non-Executive Directors	**7**	8
Average number of Executive Directors	**3**	3

8 Employment (continued)

Aggregate employment costs of the Group are analysed as follows:

	2026 €'000	2025 €'000
Wages and salaries	**147,091**	136,270
Social insurance costs	**14,914**	13,620
Retirement benefit costs (Note 27) included in Consolidated Income Statement:		
• defined benefit schemes – current service cost	**89**	113
• defined benefit schemes – administrative expenses paid from plan assets	**54**	135
• defined benefit schemes – net interest income	**(355)**	(309)
• defined contribution schemes	**8,409**	7,687
Share based payment charge	**2,578**	2,564
Cash based long term incentive plan	**–**	155
	172,780	160,235
Retirement benefit costs (Note 27) included in Other Comprehensive Income:		
• defined benefit schemes – remeasurements (Note 27)	**(132)**	18
	172,648	160,253

9 Long Term Incentive Plans

Executive Directors and other senior management participate in the following Long Term Incentive Plans:

2015 LTIP Plan

The 2015 Origin Long Term Incentive Plan ('2015 LTIP Plan') is a share-based payment plan which was approved by the shareholders on 27 November 2015.

The details of awards under the plan are as follows:

2023 Awards

2023 Awards - Directors

On 29 September 2022 under the terms of the 2015 LTIP Plan, S Coyle was granted 143,083 share options and TJ Kelly was granted 95,851 share options. In September 2025, 202,847 shares vested and 36,087 shares were forfeited.

Targets & Thresholds

Vesting of share options and transfer of ownership of resulting shares is determined by reference to the following conditions:

Adjusted Diluted Earnings Per Share

- Up to 45 per cent of the shares subject to the award will vest depending on the growth in the Group's consolidated Adjusted Earnings per Share ('Adjusted EPS') determined in accordance with the table below.

Adjusted Diluted EPS For the year ended 31 July 2025	Proportion of the Adjusted Diluted EPS award vesting
Below 52 cent	0 per cent
52 cent	25 per cent
Between 52 cent and 56 cent	25 per cent- 100 per cent pro rata
56 cent and above	100 per cent

Free Cash Flow Ratio

- Up to 45 per cent of the shares subject to an award will vest depending on the Group's consolidated Free Cash Flow Ratio ('FCFR') over a three-year performance period starting on the first day of the financial year in which the award is granted, determined in accordance with the table below.

Average Annual FCFR	Proportion of the FCFR award vesting
Below 50 per cent	0 per cent
50 per cent	25 per cent
Between 50 per cent and 100 per cent	25 per cent- 100 per cent pro rata
100 per cent and above	100 per cent

Non-Financial Measures

- Up to 10 per cent of the shares subject to an award will vest depending on Non-Financial Measures (specific corporate and individual objectives which are not related to the financial performance of the business as agreed with the Remuneration Committee).

9 Long Term Incentive Plans (continued)

2023 Awards

2023 Awards - Senior management

On 14 May 2023 under the terms of the 2015 LTIP Plan, senior management were granted 740,033 share options. During FY25 33,676 share options were forfeited due to one employee ceasing employment with the Group. In September 2025, 474,476 shares vested and 231,881 shares were forfeited.

Targets & Thresholds

Vesting of share options and transfer of ownership of resulting shares is determined by reference to the following conditions:

Profit before Interest and Tax

- Up to 20 per cent of the shares subject to the award will vest depending on the growth of the profit before interest and tax of each individual business unit.

Free Cash Flow Ratio

- Up to 30 per cent (up to 25 per cent for corporate roles) of the shares subject to an award will vest depending on the Group's consolidated Free Cash Flow Ratio (**'FCFR'**) over a three-year performance period starting on the first day of the financial year in which the award is granted, determined in accordance with the table below.

Average Annual FCFR	Proportion of the FCFR award vesting
Below 75 per cent	0 per cent
75 per cent	30 per cent
Between 75 per cent and 100 per cent	30 per cent- 100 per cent pro rata
100 per cent and above	100 per cent

Adjusted Diluted Earnings per Share

- Up to 30 per cent (up to 50 per cent for corporate roles) of the shares subject to the award will vest depending on the growth in the Group's consolidated Adjusted Earnings per Share (**'Adjusted EPS'**) determined in accordance with the table below.

Adjusted Diluted EPS For the year ended 31 July 2025	Proportion of the Adjusted Diluted EPS award vesting
Below 52 cent	0 per cent
52 cent	30 per cent
Between 52 cent and 56 cent	30 per cent- 100 per cent pro rata
56 cent and above	100 per cent

Return on Invested Capital

- Up to 20 per cent (up to 25 per cent for corporate roles) of the shares subject to the award will vest depending on the growth in the Return on Invested Capital of each individual business unit.

9 Long Term Incentive Plans (continued)

2024 Awards

2024 Awards - Directors

On 2 October 2023 under the terms of the 2015 LTIP Plan, S Coyle was granted 159,325 share options and TJ Kelly was granted 107,167 share options. The shares are expected to vest in FY2027.

Targets & Thresholds

Vesting of share options and transfer of ownership of resulting shares is determined by reference to the following conditions:

Adjusted Diluted Earnings Per Share

- Up to 45 per cent of the shares subject to the award will vest depending on the growth in the Group's consolidated Adjusted Earnings per Share (**'Adjusted EPS'**) determined in accordance with the table below.

Adjusted Diluted EPS For the year ended 31 July 2026	Proportion of the Adjusted Diluted EPS award vesting
Below 53 cent	0 per cent
53 cent	25 per cent
Between 53 cent and 57 cent	25 per cent- 100 per cent pro rata
57 cent and above	100 per cent

Free Cash Flow Ratio

- Up to 45 per cent of the shares subject to an award will vest depending on the Group's consolidated Free Cash Flow Ratio (**'FCFR'**) over a three-year performance period starting on the first day of the financial year in which the award is granted, determined in accordance with the table below.

Average Annual FCFR	Proportion of the FCFR award vesting
Below 50 per cent	0 per cent
50 per cent	25 per cent
Between 50 per cent and 100 per cent	25 per cent- 100 per cent pro rata
100 per cent and above	100 per cent

Non-Financial Measures

- Up to 10 per cent of the shares subject to an award will vest depending on Non-Financial Measures (specific corporate and individual objectives which are not related to the financial performance of the business as agreed with the Remuneration Committee).

9 Long Term Incentive Plans (continued)

2024 Awards

2024 Awards - Senior management

On 2 October 2023 under the terms of the 2015 LTIP Plan, senior management were granted 1,381,994 share options. During FY25 64,675 share options were forfeited due to one employee ceasing employment with the Group. The shares are expected to vest in FY2027.

Targets & Thresholds

Vesting of share options and transfer of ownership of resulting shares is determined by reference to the following conditions:

Profit before Interest and Tax

- Up to 20 per cent of the shares subject to the award will vest depending on the growth of the profit before interest and tax of each individual business unit.

Free Cash Flow Ratio

- Up to 30 per cent (up to 25 per cent for corporate roles) of the shares subject to an award will vest depending on the Group's consolidated Free Cash Flow Ratio (**'FCFR'**) over a three-year performance period starting on the first day of the financial year in which the award is granted, determined in accordance with the table below.

Average Annual FCFR	Proportion of the FCFR award vesting
Below 75 per cent	0 per cent
75 per cent	30 per cent
Between 75 per cent and 100 per cent	30 per cent- 100 per cent pro rata
100 per cent and above	100 per cent

Adjusted Diluted Earnings per share

- Up to 30 per cent (up to 50 per cent for corporate roles) of the shares subject to the award will vest depending on the growth in the Group's consolidated Adjusted Earnings per Share (**'Adjusted EPS'**) determined in accordance with the table below.

Adjusted Diluted EPS For the year ended 31 July 2026	Proportion of the Adjusted Diluted EPS award vesting
Below 53 cent	0 per cent
53 cent	30 per cent
Between 53 cent and 57 cent	30 per cent- 100 per cent pro rata
57 cent and above	100 per cent

Return on Invested Capital

- Up to 20 per cent (up to 25 per cent for corporate roles) of the shares subject to the award will vest depending on the growth in the Return on Invested Capital of each individual business unit.

9 Long Term Incentive Plans (continued)

2024 Origin PSP

The 2024 Origin Long Term Incentive Plan ("2024 Origin PSP") is a share-based payment plan which was approved by the shareholders on 16 November 2023.

The details of awards under the plan are as follows:

2025 Awards

2025 Awards - Directors

On 26 September 2024 under the terms of the 2024 Origin PSP, S Coyle was granted 148,400 share options, TJ Kelly was granted 104,285 share options and C Purcell was granted 94,285 share options. The shares are expected to vest in FY2028.

Targets & Thresholds

Vesting of share options and transfer of ownership of resulting shares is determined by reference to the following conditions:

Adjusted Diluted Earnings Per Share

- Up to 45 per cent of the shares subject to the award will vest depending on the growth in the Group's consolidated Adjusted Earnings per Share (**'Adjusted EPS'**) determined in accordance with the table below.

Adjusted Diluted EPS **For the year ended 31 July 2027**	**Proportion of the Adjusted Diluted EPS award vesting**
Below 54 cent	0 per cent
54 cent	25 per cent
Between 54 cent and 58 cent	25 per cent- 100 per cent pro rata
58 cent and above	100 per cent

Free Cash Flow Ratio

- Up to 45 per cent of the shares subject to an award will vest depending on the Group's consolidated Free Cash Flow Ratio (**'FCFR'**) over a three-year performance period starting on the first day of the financial year in which the award is granted, determined in accordance with the table below.

Average Annual FCFR	**Proportion of the FCFR award vesting**
Below 50 per cent	0 per cent
50 per cent	25 per cent
Between 50 per cent and 100 per cent	25 per cent- 100 per cent pro rata
100 per cent and above	100 per cent

Non-Financial Measures

- Up to 10 per cent of the shares subject to an award will vest depending on Non-Financial Measures (specific corporate and individual objectives which are not related to the financial performance of the business as agreed with the Remuneration Committee).

9 Long Term Incentive Plans (continued)

2025 Awards - Senior management

On 26 September 2024 under the terms of the 2024 Origin PSP, senior management were granted 985,625 share options. The shares are expected to vest in FY2028.

Targets & Thresholds

Vesting of share options and transfer of ownership of resulting shares is determined by reference to the following conditions:

Profit before Interest and Tax

- Up to 30 per cent of the shares subject to the award will vest depending on the growth of the profit before interest and tax of each individual business unit.

Free Cash Flow Ratio

- Up to 20 per cent (up to 30 per cent for corporate roles) of the shares subject to an award will vest depending on the Group's consolidated Free Cash Flow Ratio (**'FCFR'**) over a three-year performance period starting on the first day of the financial year in which the award is granted, determined in accordance with the table below.

Average Annual FCFR	**Proportion of the FCFR award vesting**
Below 75 per cent	0 per cent
75 per cent	30 per cent
Between 75 per cent and 100 per cent	30 per cent- 100 per cent pro rata
100 per cent and above	100 per cent

Adjusted Diluted Earnings per share

- Up to 20 per cent (up to 40 per cent for corporate roles) of the shares subject to the award will vest depending on the growth in the Group's consolidated Adjusted Earnings per Share (**'Adjusted EPS'**) determined in accordance with the table below.

Adjusted Diluted EPS **For the year ended 31 July 2027**	**Proportion of the Adjusted Diluted EPS award vesting**
Below 54 cent	0 per cent
54 cent	30 per cent
Between 54 cent and 58 cent	30 per cent- 100 per cent pro rata
58 cent and above	100 per cent

Return on Invested Capital

- Up to 30 per cent (up to 30 per cent for corporate roles) of the shares subject to the award will vest depending on the growth in the Return on Invested Capital of each individual business unit.

9 Long Term Incentive Plans (continued)

2026 Awards

2026 Awards - Directors

On 23 September 2025 under the terms of the 2024 Origin PSP, S Coyle was granted 103,880 share options, TJ Kelly was granted 73,000 share options and C Purcell was granted 66,000 share options. The shares are expected to vest in FY2029.

Targets & Thresholds

Vesting of share options and transfer of ownership of resulting shares is determined by reference to the following conditions:

Adjusted Diluted Earnings Per Share

- Up to 45 per cent of the shares subject to the award will vest depending on the growth in the Group's consolidated Adjusted Earnings per Share ('Adjusted EPS') determined in accordance with the table below.

Adjusted Diluted EPS For the year ended 31 July 2028	Proportion of the Adjusted Diluted EPS award vesting
Below 56 cent	0 per cent
56 cent	25 per cent
Between 56 cent and 60 cent	25 per cent- 100 per cent pro rata
60 cent and above	100 per cent

Free Cash Flow Ratio

- Up to 45 per cent of the shares subject to an award will vest depending on the Group's consolidated Free Cash Flow Ratio ('FCFR') over a three-year performance period starting on the first day of the financial year in which the award is granted, determined in accordance with the table below.

Average Annual FCFR	Proportion of the FCFR award vesting
Below 50 per cent	0 per cent
50 per cent	25 per cent
Between 50 per cent and 100 per cent	25 per cent- 100 per cent pro rata
100 per cent and above	100 per cent

Non-Financial Measures

- Up to 10 per cent of the shares subject to an award will vest depending on Non-Financial Measures (specific corporate and individual objectives which are not related to the financial performance of the business as agreed with the Remuneration Committee).

9 Long Term Incentive Plans (continued)

2026 Awards

2026 Awards - Senior management

On 23 September 2025 under the terms of the 2024 Origin PSP, senior management were granted 888,161 share options. The shares are expected to vest in FY2029.

Targets & Thresholds

Vesting of share options and transfer of ownership of resulting shares is determined by reference to the following conditions:

Profit before Interest and Tax

- Up to 30 per cent of the shares subject to the award will vest depending on the growth of the profit before interest and tax of each individual business unit.

Adjusted Diluted Earnings Per Share

- Up to 20 per cent (up to 40 per cent for corporate roles) of the shares subject to the award will vest depending on the growth in the Group's consolidated Adjusted Earnings per Share (**'Adjusted EPS'**) determined in accordance with the table below.

Adjusted Diluted EPS For the year ended 31 July 2028	Proportion of the Adjusted Diluted EPS award vesting
Below 56 cent	0 per cent
56 cent	25 per cent
Between 56 cent and 60 cent	25 per cent- 100 per cent pro rata
60 cent and above	100 per cent

Free Cash Flow Ratio

- Up to 20 per cent (up to 30 per cent for corporate roles) of the shares subject to an award will vest depending on the Group's consolidated Free Cash Flow Ratio (**'FCFR'**) over a three-year performance period starting on the first day of the financial year in which the award is granted, determined in accordance with the table below.

Average Annual FCFR	Proportion of the FCFR award vesting
Below 75 per cent	0 per cent
75 per cent	30 per cent
Between 75 per cent and 100 per cent	30 per cent- 100 per cent pro rata
100 per cent and above	100 per cent

Return on Invested Capital

- Up to 30 per cent (up to 30 per cent for corporate roles) of the shares subject to the award will vest depending on the growth in the Return on Invested Capital of each individual business unit.

9 Long Term Incentive Plans (continued)

All awards

Additional Conditions	Additional conditions attaching to the vesting of the share options and transfer of ownership of resulting shares include the following: • as a general rule, the participant must remain in service throughout the performance period, except in certain pre-determined circumstances; • the Committee will specify a minimum retention period during which either vested options cannot be exercised or if vested options can be exercised there will be a restriction on the disposal of the shares acquired for the period. This period must be for a minimum of two years; and where a participant whose primary management responsibility is in respect of a business division of the Group is granted an award, the Remuneration Committee at its discretion may determine that a maximum of 40 per cent of an award will be subject to divisional financial or other performance conditions related to the business division.
Transfer of Ownership / Vesting	Under the terms of the 2015 LTIP Plan, awards will vest no earlier than the third anniversary of the award date and in the case of options cannot be exercised later than the seventh anniversary of the award date. An award will not vest unless the Committee is satisfied that the Group's underlying financial performance has shown a sustained improvement in the period since the award date. If this condition is met, the extent of vesting for awards granted to employees of the Group following the adoption of the Plan will be determined by the performance conditions set out above.

9 Long Term Incentive Plans (continued)

Movement in the number of share options outstanding is as follows:

	Number of share options 2026	Number of share options 2025
At 1 August	**3,861,697**	2,746,311
Vested	**(677,323)**	(157,341)
Forfeiture	**(267,968)**	(59,868)
Granted	**1,131,041**	1,332,595
At 31 July	**4,047,447**	3,861,697

Grant date	**Expiry date**	**Exercise price**	**Number of share options 2026**	Number of share options 2025
29 September 2022 (i)	29 September 2029	€0.01	**-**	238,934
15 May 2023 (i)	15 May 2030	€0.01	**-**	706,357
2 October 2023 (ii)	2 October 2030	€0.01	**266,492**	266,492
2 October 2023 (ii)	2 October 2030	€0.01	**1,317,319**	1,317,319
26 September 2024 (iii)	26 September 2031	€0.01	**985,625**	985,625
26 September 2024 (iii)	26 September 2031	€0.01	**346,970**	346,970
23 September 2025 (iv)	23 September 2032	€0.01	**242,880**	-
23 September 2025 (iv)	23 September 2032	€0.01	**888,161**	-
			4,047,447	3,861,697

(i) The fair value of the share options granted was €2.96 using the Black Scholes valuation model. The significant inputs into the model were weighted average share price of €3.60 at the grant date, exercise price of €0.01 and dividend yield of 5.8 per cent.
(ii) The fair value of the share options granted was €2.62 using the Black Scholes valuation model. The significant inputs into the model were weighted average share price of €3.26 at the grant date, exercise price of €0.01 and dividend yield of 6.4 per cent.
(iii) The fair value of the share options granted was €2.99 using the Black Scholes valuation model. The significant inputs into the model were weighted average share price of €3.50 at the grant date, exercise price of €0.01 and dividend yield of 4.8 per cent.
(iv) The fair value of the share options granted was €3.49 using the Black Scholes valuation model. The significant inputs into the model were weighted average share price of €4.00 at the grant date, exercise price of €0.01 and dividend yield of 4.2 per cent.

9 Long Term Incentive Plans (continued)

Save As You Earn ('SAYE') scheme - UK and Ireland

The Save As You Earn (SAYE) scheme ('the scheme') is a share-based savings plan which was approved by the shareholders on 27 November 2015. The details of awards under the plan are as follows:

Award	A HMRC/Revenue-approved plan under which regular monthly savings are made over a three-year period which can be used to fund the exercise of an option, the exercise price being discounted by up to 20 per cent. The maximum permitted savings for any individual across all ongoing Sharesaves contracts is £500/€500 per month.
Conditions	Conditions attaching to the transfer of ownership of the equity entitlements and vesting of the share options include the following: • in general, the employee must remain in service throughout the three-year savings period; • the option may not be granted if the result would be that the aggregate number of shares issuable pursuant to options granted under the Scheme or under any other share award or share option plan operated by the Group in the preceding ten years exceeding 10 per cent of the Group's issued ordinary share capital at the date of grant; and • the option may not be granted if the result would be that the aggregate number of shares issuable pursuant to options granted under the Scheme or under any other share award or share option plan operated by the Group in the preceding three years exceeding 3 per cent of the Group's issued ordinary share capital at the date of grant.
Transfer of Ownership/ Vesting	Under the terms of the SAYE scheme, the eligible employee will have a choice at the end of the three-year period (representing the term of the scheme) to cash in their total savings or alternatively purchase shares at the discounted price agreed at the time of entry into the SAYE scheme. Ownership of shares will not transfer until this time.

The value of the SAYE schemes included within the share-based payment reserve at 31 July is as follows:

	2026 €'000	2025 €'000
At 1 August	**275**	352
Charge / (credit)	**500**	(77)
Transfer of share-based payment reserve to retained earnings	**(177)**	-
At 31 July	**598**	275

Grant date	**Expiry date**	**Exercise price**	**Number of share options 2026**	Number of share options 2025
1 June 2023	1 June 2026	€3.17	102,279	246,309
1 June 2025	1 June 2028	€2.50	1,377,255	1,377,255
			1,479,534	1,623,564

The main variable inputs used to calculate the SAYE schemes are as follows:

	Scheme 2025	**Scheme 2023**
Share price	**€3.13**	**€3.96**
Exercise price	**€2.50**	**€3.17**
Term	**3 years**	**3 years**
Share price volatility	**32.1%**	**32.9%**
Discount rate	**3.0%**	**3.0%**

10 Income tax

	2026 €'000	2025 €'000
Current tax expense	**15,434**	14,301
Deferred tax credit	**(1,860)**	(374)
Income tax expense	**13,574**	13,927
Reconciliation of income tax expense to Irish corporate tax rate:		
Profit before income tax	**60,422**	66,680
Share of profits of associates and joint venture	**(11,209)**	(16,541)
	49,213	50,139
Profits multiplied by Irish corporate rate of 12.5 per cent (2025: 12.5 per cent)	**6,152**	6,267
Expenses not deductible for tax purposes	**2,664**	2,148
Higher rates of tax on overseas earnings	**7,795**	6,863
Recognition of previously unrecognised deferred tax assets	**-**	(104)
Changes in estimate/adjustment in respect of previous periods:		
• Current tax	**(1,161)**	(1,343)
• Deferred tax	**(429)**	585
Other	**(1,447)**	(489)
Income tax expense	**13,574**	13,927

	2026 €'000	2025 €'000
Movement on deferred tax asset / (liability) recognised directly in the Consolidated Statement of Comprehensive Income (Note 24):		
Relating to Group employee benefit schemes	**(12)**	(36)
Hedge related	**(85)**	(19)
Recognised in the Consolidated Statement of Comprehensive Income	**(97)**	(55)

With effect from 1 August 2024, the Group is subject to the Global Anti-Base Erosion Model Rules, also referred to as the Pillar Two model rules, in most of the countries in which it operates. The objective of these complex rules was to achieve minimum effective tax rates of 15% globally. The Group has assessed the impact of these new rules, but as the Group already has a Pillar Two effective tax rate of greater than 15% in most of the countries in which it operates, the Group does not expect these rules to have a material impact on the Group's total tax charge in future periods.

10 Income tax (continued)

The effective tax rate is 25.0% compared to 25.4% in the prior year and is calculated as follows:

	2026 €'000	2025 €'000
Effective tax rate reconciliation		
Profit before exceptional items and income tax	**66,313**	66,276
Add-back: amortisation of non-ERP related intangible assets (Note 15)	**11,802**	12,758
Add-back: tax on associates	**2,612**	2,181
Total adjusted profit before tax	**80,727**	81,215
Income tax expense before exceptional items	**14,994**	15,630
Add-back: tax credit on non-ERP amortisation	**2,575**	2,815
Add-back: tax on associates	**2,612**	2,181
Total adjusted income tax expense	**20,181**	20,626
Effective tax rate	**25.0%**	25.4%

A deferred tax asset of €5.1 million (2025: €6.2 million) has been recognised on the basis that the realisation of the related tax benefit through future taxable profits is probable. This includes deferred tax assets which are recognised for tax losses carried forward to the extent that realisation of the related tax benefit through future taxable profits is probable.

The total deductible temporary differences which have not been recognised are €55.0 million (2025: €54.0 million).

Deferred tax has not been recognised in respect of withholding taxes and other taxes that would be payable on the unremitted earnings of foreign subsidiaries, as the Group is in a position to control the timing of reversal of the temporary differences, and it is probable that the temporary differences will not reverse in the foreseeable future. As the Group can rely on participation exemptions and tax credits that would be available in the context of the Group's investments in subsidiaries in the majority of the jurisdictions in which the Group operates, the aggregate amount of temporary differences in respect of which deferred tax liabilities have not been recognised would not be material.

Tax Governance

The Board of Directors is ultimately accountable for Origin's tax affairs. The Audit and Risk Committee support the Board by overseeing and monitoring the management of Origin's tax affairs.

Approach to tax

Origin is committed to compliance with all statutory obligations and disclosures to relevant tax authorities on a timely basis. The Group's tax affairs are managed in a way which takes account of the Group's corporate reputation, the Group's high standards of governance, and the commercial substance of the Group's business operations.

Operating Origin's Tax Risk Management Framework and internal controls

Origin Enterprises operates a system of tax risk assessment and controls to ensure it remains compliant with its regulatory and statutory obligations.

Processes relating to different taxes are allocated to appropriate process owners, who carry out a regular review of activities and processes to identify key risks and mitigating controls. These key risks are monitored for business and legislative changes, and changes to processes or controls are made when required.

Origin employs experienced finance professionals to manage its tax obligations and risks under the overall supervision of the Group Chief Financial Officer. Appropriate training is provided to those employees who supervise or process transactions that have tax implications. In addition, external advisors are engaged, where required, to supplement the capacity of the Group's in-house expertise.

10 Income tax (continued)

Engaging with tax authorities

Following a reduction in the Group's Irish turnover below the €350 million threshold for Revenue's Large Cases Division (LCD), Origin transitioned to Revenue's Medium Enterprise Division. As a result, the Group automatically ceased participation in Revenue's Co-operative Compliance Framework (CCF), which is available only to taxpayers managed by LCD. The Group maintains a proactive and constructive approach to engagement with tax authorities in all jurisdictions in which it operates.

The Group has similarly engaged proactively with the tax authorities in all other jurisdictions in which it operates.

Tax Strategy

During the financial year, the Group finalised an overall 'Group Tax Strategy' policy document, approved by the Audit and Risk Committee. This policy document sets out the Group's objectives and approach to fulfilling its taxation-related obligations. The final 'Group Tax Strategy' policy document has been provided to Group employees who are responsible for the tax risk management framework and is also available on the Group's external website.

11 Earnings per share

	2026 €'000	2025 €'000
Basic earnings per share		
Profit for the year attributable to equity shareholders	**46,781**	52,753
	'000	'000
Weighted average number of ordinary shares for the year	**107,278**	106,371
	Cent	Cent
Basic earnings per share	**43.61**	49.59

Diluted earnings per share

	2026 €'000	2025 €'000
Profit for the year attributable to equity shareholders	**46,781**	52,753
	'000	'000
Weighted average number of ordinary shares used in basic calculation	**107,278**	106,371
Impact of shares with a dilutive effect	**4,138**	4,507
Impact of the SAYE scheme with a dilutive effect	**1,613**	885
Weighted average number of ordinary shares diluted for the year	**113,029**	111,763
	Cent	Cent
Diluted earnings per share	**41.39**	47.20

11 Earnings per share (continued)

Adjusted basic earnings per share

	2026 €'000	2025 €'000
Profit for the year attributable to equity shareholders	**46,781**	52,753
Adjustments:		
Amortisation of non-ERP related intangible assets (Note 15)	**11,802**	12,758
Tax on amortisation of non-ERP related intangible assets	**(2,575)**	(2,815)
Exceptional items, net of tax	**4,471**	(2,107)
Adjusted profit for the year attributable to equity shareholders	**60,479**	60,589

	Cent	Cent
Adjusted basic earnings per share	**56.38**	56.96

	Cent	Cent
Adjusted diluted earnings per share	**53.51**	54.21

12 Property, plant and equipment

	Land and buildings €'000	Plant and machinery €'000	Motor vehicles €'000	Assets under construction €'000	Total €'000
Cost					
At 1 August 2025	**106,075**	**97,854**	**3,526**	**6,015**	**213,470**
Additions in the year	3,318	5,031	1,334	11,310	**20,993**
Transfers from assets under construction	6,099	4,742	61	(10,902)	**-**
Transfer from right-of-use assets	-	1,343	955	-	**2,298**
Transfer from properties held for sale	5,800	-	-	-	**5,800**
Arising on acquisition (Note 33)	-	23	-	-	**23**
Disposals	(1,686)	(1,576)	(954)	(387)	**(4,603)**
Translation adjustments	864	696	194	359	**2,113**
At 31 July 2026	**120,470**	**108,113**	**5,116**	**6,395**	**240,094**
Accumulated depreciation					
At 1 August 2025	**24,848**	**52,712**	**1,411**	**-**	**78,971**
Depreciation charge for year	3,221	7,521	954	-	**11,696**
Transfer from right-of-use assets	-	1,011	955	-	**1,966**
Impairment	271	1,143	-	-	**1,414**
Disposals	(28)	(1,374)	(779)	-	**(2,181)**
Translation adjustments	142	375	100	-	**617**
At 31 July 2026	**28,454**	**61,388**	**2,641**	**-**	**92,483**
Net book value					
At 31 July 2026	**92,016**	**46,725**	**2,475**	**6,395**	**147,611**
At 31 July 2025	81,227	45,142	2,115	6,015	134,499

12 Property, plant and equipment (continued)

	Land and buildings €'000	Plant and machinery €'000	Motor vehicles €'000	Assets under construction €'000	Total €'000
Cost					
At 1 August 2024	102,842	96,250	4,266	9,810	**213,168**
Additions in the year	5,732	937	626	8,632	**15,927**
Transfers from assets under construction	1,950	10,083	149	(12,182)	**-**
Arising on acquisition	33	435	95	-	**563**
Disposals	(3,079)	(8,193)	(1,453)	-	**(12,725)**
Translation adjustments	(1,403)	(1,658)	(157)	(245)	**(3,463)**
At 31 July 2025	**106,075**	**97,854**	**3,526**	**6,015**	**213,470**
Accumulated depreciation					
At 1 August 2024	24,855	53,577	2,071	-	**80,503**
Depreciation charge for year	2,858	6,994	772	-	**10,624**
Disposals	(2,463)	(6,967)	(1,349)	-	**(10,779)**
Translation adjustments	(402)	(892)	(83)	-	**(1,377)**
At 31 July 2025	**24,848**	**52,712**	**1,411**	**-**	**78,971**
Net book value					
At 31 July 2025	**81,227**	**45,142**	**2,115**	**6,015**	**134,499**
At 31 July 2024	77,987	42,673	2,195	9,810	**132,665**

13 Right-of-use assets

The movement in the Group's right-of-use leased assets during the year is as follows:

	2026 €'000	2025 €'000
At 1 August	**68,020**	59,834
Additions in year	**18,328**	24,512
Lease modification	**-**	2,733
Arising on acquisition (Note 33)	**23**	-
Transfer to property, plant and equipment	**(332)**	-
Termination of leases	**(1,782)**	(1,213)
Depreciation charge	**(16,598)**	(16,316)
Translation adjustments	**434**	(1,530)
Right-of-use leased assets at 31 July	**68,093**	68,020

13 Right-of-use assets (continued)

Right of use assets include land and buildings, machinery and vehicles, and is comprised as:

At 31 July 2026	Land and buildings €'000	Plant and machinery €'000	Motor Vehicles €'000	Total €'000
Depreciation expense	**6,487**	**2,107**	**8,004**	**16,598**
Right-of-use leased assets	**42,769**	**7,138**	**18,186**	**68,093**

At 31 July 2025	Land and buildings €'000	Plant and machinery €'000	Motor Vehicles €'000	Total €'000
Depreciation expense	6,617	2,043	7,656	16,316
Right-of-use leased assets	44,948	5,995	17,077	68,020

The amounts recognised in the Consolidated Income Statement include:

	2026 €'000	2025 €'000
Depreciation expense on right-of-use assets (Note 5)	**16,598**	16,316
Interest expense on lease liabilities (Note 4)	**3,215**	3,040
Expense relating to short-term leases and leases of low-value assets (Note 5)	**6,743**	5,984

The movement in the Group's related lease liabilities during the period is as follows:

	2026 €'000	2025 €'000
At 1 August	**68,297**	61,532
New leases arising in the year	**18,328**	24,512
Arising on acquisition	**23**	-
Termination of leases	**(2,204)**	(944)
Lease payments	**(19,585)**	(18,041)
Interest on lease liabilities	**3,215**	3,040
Translation adjustments	**489**	(1,802)
Lease liabilities at 31 July	**68,563**	68,297
Current	**15,589**	12,257
Non-current	**52,974**	56,040
Lease liabilities at 31 July	**68,563**	68,297

See Note 23 for contractual cash flows relating to lease liabilities.

14 Investment properties and properties held for sale

	2026 Properties held for sale €'000	2026 Investment properties €'000	2026 Total €'000	2025 Total €'000
At 1 August	5,800	8,500	14,300	8,070
Fair value adjustment	–	–	–	6,230
Transfer to property, plant and equipment (i)	(5,800)	–	(5,800)	–
At 31 July	**–**	**8,500**	**8,500**	**14,300**

(i) The asset was reclassified from assets held for sale to property, plant and equipment as the sale is no longer considered highly probable within 12 months of classification.

Measurement of fair value

Properties held for sale

Properties held for sale are carried at the lower of their carrying value and fair value less any costs to sell. Where carried at fair value, it is regarded as a Level 3 fair value.

The Group's Cork properties were valued based on the consideration for sale agreed with a third party as announced to the market on 9 July 2019. The conditional agreement is subject to the satisfaction of a number of conditions necessary to realise the full disposal proceeds including the granting of various permissions and approvals and the relocation of the Group's existing operating business at an economically viable cost to an alternative location.

Investment properties

Investment property is carried at fair value and regarded as a Level 3 fair value.

During the prior financial year, the Directors commissioned an independent valuations expert to conduct a valuation of the Group's non-Cork docklands investment properties. The valuation was on the basis of fair value using a market approach with inputs including sales of similar properties in the surrounding area and complies with the requirement of the Royal Institution of Chartered Surveyors ('RICS') Valuation (incorporating the IVSC International Valuation Standards) effective from January 2022 together, where applicable, with the UK National Supplement effective 14 January 2019, (together the 'Red Book').

Following these assessments in the prior year, an uplift of €6.2m was reflected in the value of the Group's investment properties.

Directors performed their own assessment, considering the valuation completed in the prior year and also market circumstances. There has been no substantive change in the market or circumstances since this valuation was performed which would likely have an impact on the market value. The Directors are satisfied that the carrying value of the investment properties is appropriate and no fair value adjustment is required for the current year.

15 Goodwill and intangible assets

		Intangible assets					
	Goodwill	Brands	Customer related	Developed Technology (i)	Computer related	ERP Related (ii)	Total
	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Cost							
At 1 August 2025	226,345	14,556	54,750	25,461	28,298	62,933	412,343
Additions	–	94	–	337	6,158	1,883	8,472
Arising on acquisition (Note 33)	2,727	–	4,740	–	–	–	7,467
Reclassification of intangibles	–	–	–	497	1,209	(1,706)	–
Disposals / retirements	–	–	–	–	(103)	–	(103)
Translation adjustments	3,677	396	268	1,066	269	15	5,691
At 31 July 2026	**232,749**	**15,046**	**59,758**	**27,361**	**35,831**	**63,125**	**433,870**
Accumulated amortisation							
At 1 August 2025	–	5,987	29,341	21,442	16,849	23,900	97,519
Amortisation	–	1,048	3,462	2,386	4,906	4,002	15,804
Disposals / retirements	–	–	–	–	(103)	–	(103)
Translation adjustments	–	166	125	978	129	24	1,422
At 31 July 2026	**–**	**7,201**	**32,928**	**24,806**	**21,781**	**27,926**	**114,642**
Net book value							
At 31 July 2026	**232,749**	**7,845**	**26,830**	**2,555**	**14,050**	**35,199**	**319,228**
At 31 July 2025	226,345	8,569	25,409	4,019	11,449	39,033	314,824

15 Goodwill and intangible assets (continued)

		Intangible assets					
	Goodwill	Brands	Customer related	Developed Technology (i)	Computer related	ERP Related (ii)	Total
	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Cost							
At 1 August 2024	218,199	13,127	87,029	27,511	24,646	55,885	426,397
Additions	-	24	-	131	5,684	7,510	13,349
Arising on acquisition	13,919	1,817	8,472	99	-	-	24,307
Write-off	-	-	(8,556)	-	-	-	(8,556)
Disposals / retirements	-	(11)	(31,151)	(1,590)	(1,458)	(347)	(34,557)
Translation adjustments	(5,773)	(401)	(1,044)	(690)	(574)	(115)	(8,597)
At 31 July 2025	**226,345**	**14,556**	**54,750**	**25,461**	**28,298**	**62,933**	**412,343**
Accumulated amortisation							
At 1 August 2024	-	5,225	56,369	20,288	14,708	20,955	117,545
Amortisation	-	916	4,621	3,279	3,942	3,375	16,133
Disposals / retirements	-	-	(31,151)	(1,590)	(1,449)	(347)	(34,537)
Translation adjustments	-	(154)	(498)	(535)	(352)	(83)	(1,622)
At 31 July 2025	**-**	**5,987**	**29,341**	**21,442**	**16,849**	**23,900**	**97,519**
Net book value							
At 31 July 2025	**226,345**	**8,569**	**25,409**	**4,019**	**11,449**	**39,033**	**314,824**
At 31 July 2024	218,199	7,902	30,660	7,223	9,938	34,930	308,852

Material individual intangible assets are as follows:

Customer Lists with a carrying value of €2.4 million, €2.2 million and €4.8 million respectively that have remaining residual lives of 9 years, 8 years and 10 years. Brands with a carrying value of €2.2 million that have a remaining useful life of 12 years.

(i) Developed technology relates to acquired accumulated knowledge and applied know-how.

(ii) ERP-related intangible assets and computer-related intangible assets include assets under construction with a carrying value of €2.3 million (2025: €8.2 million) and €1.8 million (2025: €1.4 million) respectively. These are not amortised until brought into use. ERP related amortisation and computer related amortisation is charged within operating costs in the Consolidated Income Statement.

15 Goodwill and intangible assets (continued)

Cash generating units (CGUs)

Goodwill acquired through business combination activity has been allocated to cash-generating units ('CGUs') that are expected to benefit from the business combination. The carrying amount of goodwill allocated to cash generating units across the Group and the key assumptions used in the impairment calculations are summarised as follows:

	Pre-tax discount rate	Pre-tax discount rate	Projection Period	EBIT Growth rate in Year 2 & 3	Terminal Value Growth Rate	Goodwill carrying amount 2026	Goodwill carrying amount 2025
	2026	2025	For financial year 2026			€'000	€'000
Agronomy – UK	11.1%	11.2%	3 years	2% - 5%	2%	83,796	80,400
Sports/Landscapes – UK	11.1%	11.2%	3 years	5%	2%	40,716	40,395
Environmental	11.1%	11.2%	3 years	12%	2%	30,640	30,407
Fertiliser – UK	11.1%	11.2%	3 years	2%	2%	14,457	14,343
Latin America	14.0%	14.1%	3 years	5%	2%	33,662	30,718
Poland	11.7%	11.4%	3 years	5%	2%	8,649	8,731
Romania	12.5%	13.0%	3 years	5%	2%	20,829	21,351
						232,749	226,345

Impairment testing of goodwill

The recoverable amounts of cash generating units ('CGUs') are based on value in use computations. The cash flow forecasts used for 2027 (Year 1) are extracted from the 2027 budget document formally approved by the Board. The cash flow projections are based on current operating results of the individual CGUs and an assumption regarding future organic growth. For the purposes of the calculation of value in use, the cash flows are projected over a three-year period with additional cash flows in subsequent years calculated using a terminal value methodology.

The cash flows are discounted using appropriate risk adjusted discount rates as disclosed in the table above. The range of discount rates applied ranged from 11.1% to 14.0%. Any significant adverse change in the expected future operational results and cash flows may result in the value in use being less than the carrying value of a CGU and would require that the carrying value of the CGU be impaired and stated at the greater of the value in use or the fair value less costs to sell off the CGU. However, the results of the impairment testing undertaken in the current year indicates sufficient headroom.

Key assumptions include management's estimates of future profitability based on sales and margin, Year 2 and Year 3 growth rates, terminal value growth rates and discount rates. These assumptions are based on management's past experience.

Profitability is based on the Group's budgets and broadly assumes that historic investment patterns will be maintained.

Sensitivity Analysis

- If the Group experienced no growth in years 2 and 3, there would have been no impairment charge across any CGU;
- If the Group increased the pre-tax discount rate by one percentage point, there would have been no impairment charge across any CGU.
- The potential impact of climate-related events, aligned with those included in the Group's physical climate risk assessment, and the estimated capital expenditure required to achieve the Group's sustainability objectives were also considered as part of the sensitivity analysis and had no impact on our conclusions.

16 Investments in associates and joint venture

	2026 €'000	2025 €'000
At 1 August	**47,312**	44,484
Share of profits after tax, before exceptional items (Note 7)	**11,209**	9,048
Share of exceptional items, net of tax (Note 3)	**-**	7,493
Dividends received	**(10,729)**	(12,642)
Investment in associate	**-**	386
Share of other comprehensive (expense) / income	**933**	(867)
Translation adjustments	**211**	(590)
At 31 July	**48,936**	47,312

	2026 €'000	2025 €'000
Split as follows:		
Total associates	**26,181**	25,058
Total joint venture	**22,755**	22,254
	48,936	47,312

The information below reflects the amounts presented in the financial statements of the associates and the joint venture (and not Origin's share of those amounts) adjusted for differences in accounting policies between the Group and those applied by its associates and joint venture.

	2026 €'000	2025 €'000
Associates and joint venture income statement (100%):		
Revenue	**866,775**	928,984
Other comprehensive income	**1,868**	(1,734)
Dividends received by Group	**(10,729)**	(12,642)
Exchange differences arising on equity method accounting	**211**	(590)

The investment in associates and joint venture as at 31 July 2026 is analysed as follows:

	Associates €'000	Joint venture €'000	Total €'000
Non-current assets	9,240	17,207	26,447
Current assets	49,135	32,187	81,322
Non-current liabilities	(351)	(574)	(925)
Current liabilities	(31,843)	(26,065)	(57,908)
At 31 July 2026	**26,181**	**22,755**	**48,936**

16 Investments in associates and joint venture (continued)

The investment in associates and joint venture as at 31 July 2025 is analysed as follows:

	Associates €'000	Joint venture €'000	Total €'000
Non-current assets	8,679	17,122	25,801
Current assets	46,654	28,084	74,738
Non-current liabilities	(25,774)	(529)	(26,303)
Current liabilities	(4,501)	(22,423)	(26,924)
At 31 July 2025	25,058	22,254	47,312

17 Other financial assets

	2026 €'000	2025 €'000
At 1 August	**892**	913
Translation adjustments	**8**	(21)
At 31 July	**900**	892

18 Inventory

	2026 €'000	2025 €'000
Raw materials	**131,986**	83,654
Finished goods	**155,521**	142,914
Consumable stores	**2,889**	2,286
	290,396	228,854

During the financial year, write-downs of inventories of €1.7 million (2025: €1.1 million) was recognised as an expense.

19 Trade and other receivables

	2026 €'000	2025 €'000
Trade receivables (i)	**463,890**	423,942
Amounts due from related parties (Note 32)	**29,379**	14,831
Value added tax	**9,171**	4,205
Other receivables	**8,107**	7,471
Prepayments and accrued income	**19,810**	19,001
	530,357	469,450

(i) Includes rebates from suppliers.

20 Trade and other payables

	2026 €'000	2025 €'000
Trade payables (i)	**625,543**	548,385
Accruals and other payables	**89,231**	90,244
Amounts due to other related parties (Note 32)	**20,916**	13,426
Income tax and social insurance	**10,469**	9,028
Value added tax	**20,890**	13,619
	767,049	674,702

(i) Certain Origin Enterprises plc subsidiary suppliers factor trade payables due by Origin Enterprises plc subsidiaries with third parties through supplier finance arrangements. At 31 July 2026 approximately €63.9 million (2025: €64.8 million) of the Origin Enterprises plc trade payables were known to have been sold onward. Origin Enterprises plc continues to recognise these liabilities as trade payables and will settle the liabilities in line with the original payment terms of the related invoices.

21 Cash and cash equivalents

In accordance with IAS 7, 'Cash Flow Statements', cash and cash equivalents comprise cash balances held for the purposes of meeting short-term cash commitments and investments which are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. Where investments are categorised as cash equivalents, the related balances have a maturity of three months or less from the date of acquisition. Bank overdrafts are classified as current interest-bearing borrowings in the Consolidated Statement of Financial Position.

	2026 €'000	2025 €'000
Cash at bank and in hand	**178,913**	169,778
Bank overdrafts (Note 22)	**(92)**	(70)
Included in the Consolidated Statement of Cash Flows	**178,821**	169,708

Cash at bank includes short-term deposits of €3,734,000 (2025: €nil) held by the Company that earn interest at floating rates based on daily deposit bank rates.

Short-term deposits are made for varying periods of between one day and three months depending on the immediate cash requirements of the Group and earn interest at the respective short-term deposit rates.

22 Interest-bearing loans and borrowings

This note provides information about the contractual terms of the Group's interest-bearing loans and borrowings, which are measured at amortised cost.

	2026 €'000	2025 €'000
Included in non-current liabilities:		
Bank loans	**256,597**	240,551
Lease liabilities	**52,974**	56,040
Non-current interest-bearing loans and borrowings	**309,571**	296,591
Included in current liabilities:		
Bank overdrafts	**92**	70
Lease liabilities	**15,589**	12,257
Current interest-bearing loans and borrowings	**15,681**	12,327
Total interest-bearing loans and borrowings	**325,252**	308,918

Analysis of net cash / (debt)

	2025 €'000	Net cash flow €'000	Non-cash movement €'000	Translation adjustments €'000	2026 €'000
Cash	169,778	10,020	–	(885)	**178,913**
Overdraft	(70)	(22)	–	–	**(92)**
Cash and cash equivalents	169,708	9,998	–	(885)	**178,821**
Loans	(240,551)	(14,520)	(790)	(736)	**(256,597)**
Net debt	**(70,843)**	**(4,522)**	**(790)**	**(1,621)**	**(77,776)**
Lease liabilities	(68,297)	19,585	(19,362)	(489)	**(68,563)**
Net debt including lease liabilities	**(139,140)**	**15,063**	**(20,152)**	**(2,110)**	**(146,339)**

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

22 Interest-bearing loans and borrowings (continued)

Analysis of net cash / (debt) (continued)

The details of outstanding loans are as follows:

	Currency	Nominal value €'000	Carrying amount €'000
2026			
Unsecured loan facility:			
• term facility maturing in January 2031	**EUR**	**165,000**	**163,833**
• term facility maturing in January 2031	**STG**	**93,425**	**92,764**
		258,425	**256,597**

	Currency	Nominal value €'000	Carrying amount €'000
2025			
Unsecured loan facility:			
• term facility maturing in January 2030	**EUR**	150,000	148,679
• term facility maturing in January 2030	**STG**	92,689	91,872
		242,689	240,551

At 31 July 2026, the Group had unsecured committed banking facilities of €440.0 million (2025: €440.0 million), which will expire in January 2031. During the year, the Group exercised its option to extend its €440.0 million sustainability-linked revolving credit facility ('RCF') by one year to 31 January 2031, with one further option remaining to extend by a further year.

The net debt of the Group can vary over the course of the year and in line with the seasonality of operations.

At 31 July 2026, the average interest rate being paid on the Group's borrowings was 4.19% (2025: 3.77%).

	2026 €'000	2025 €'000
Repayment schedule – loans and overdrafts		
Within one year	**92**	70
Between one and five years	**256,597**	240,551
Loans and overdrafts	**256,689**	240,621
Repayment schedule – lease liabilities and finance leases		
Within one year	**15,589**	12,257
Greater than one year	**52,974**	56,040
Lease liabilities and finance leases	**68,563**	68,297

Guarantees

Group borrowings are secured by guarantees from Origin Enterprises plc and certain principal operational entities of the Group.

23 Financial instruments and financial risk

The following table outlines the financial assets and liabilities held by the Group at the balance sheet date:

	Fair value hierarchy	Financial instruments at fair value through other comprehensive income €'000	Financial instruments at fair value through income statement €'000	Financial assets/ (liabilities) at amortised cost €'000	Total carrying value €'000	Fair value €'000
2026						
Other financial assets		–	–	900	900	900
Trade and other receivables		–	–	501,376	501,376	501,376
Derivative financial assets	Level 2	1,807	–	–	1,807	1,807
Cash and cash equivalents		–	–	178,913	178,913	178,913
Total financial assets		**1,807**	**–**	**681,189**	**682,996**	**682,996**
Trade and other payables		–	–	(735,690)	(735,690)	(735,690)
Contingent consideration	Level 3	–	(9,059)	–	(9,059)	(9,059)
Put option	Level 3	(910)	–	–	(910)	(910)
Bank overdrafts		–	–	(92)	(92)	(92)
Bank borrowings	Level 2	–	–	(256,597)	(256,597)	(256,597)
Lease liabilities		–	–	(68,563)	(68,563)	(68,563)
Derivative financial liabilities	Level 2	(728)	–	–	(728)	(728)
Total financial liabilities		**(1,638)**	**(9,059)**	**(1,060,942)**	**(1,071,639)**	**(1,071,639)**

	Fair value hierarchy	Financial instruments at fair value through other comprehensive income €'000	Financial instruments at fair value through income statement €'000	Financial assets/ (liabilities) at amortised cost €'000	Total carrying value €'000	Fair value €'000
2025						
Other financial assets		–	–	892	892	892
Trade and other receivables		–	–	446,244	446,244	446,244
Derivative financial assets	Level 2	2,423	–	–	2,423	2,423
Cash and cash equivalents		–	–	169,778	169,778	169,778
Total financial assets		**2,423**	**–**	**616,914**	**619,337**	**619,337**
Trade and other payables		–	–	(652,055)	(652,055)	(652,055)
Contingent consideration	Level 3	–	(13,593)	–	(13,593)	(13,593)
Put option	Level 3	(1,300)	–	–	(1,300)	(1,300)
Bank overdrafts		–	–	(70)	(70)	(70)
Bank borrowings	Level 2	–	–	(240,551)	(240,551)	(240,551)
Lease liabilities		–	–	(68,297)	(68,297)	(68,297)
Derivative financial liabilities	Level 2	(1,029)	–	–	(1,029)	(1,029)
Total financial liabilities		**(2,329)**	**(13,593)**	**(960,973)**	**(976,895)**	**(976,895)**

23 Financial instruments and financial risk (continued)

Estimation of fair values

Set out below are the major methods and assumptions used in estimating the fair values of the financial assets and liabilities disclosed in the preceding table.

Trade and other receivables/payables

For any receivables and payables with a remaining life of less than six months or demand balances, the carrying value less impairment provision, where appropriate, is deemed to reflect fair value. All other receivables and payables are discounted to fair value on initial recognition.

Contingent consideration

The fair value of the contingent consideration has been determined based on an agreed earnings before interest and tax-based formula which includes an expectation of future trading performance ('EBIT'). A reconciliation from opening to closing balance has been included in Note 25.

Cash and cash equivalents including short-term bank deposits and restricted cash

For short-term bank deposits and cash and cash equivalents, all of which have a remaining maturity of less than three months, the carrying amount is deemed to reflect fair value.

Derivatives - forward foreign exchange contracts

Forward foreign exchange contracts are marked to market using quoted forward exchange rates discounted to present values at the reporting date.

The absolute principal amount of the outstanding forward foreign exchange contracts at 31 July 2026 was €158,905,000 (2025: €128,430,000).

The hedged highly probable forecast transactions denominated in foreign currency are expected to occur at various dates during the next 12 months. Gains and losses recognised in the hedging reserve in equity on forward foreign exchange contracts as of 31 July 2026 are recognised in the Consolidated Income Statement in the period or periods during which the hedged transaction affects the Consolidated Income Statement. This is generally within 12 months of the end of the reporting period.

Derivatives – interest rate swaps

The fair value of interest rate swaps is calculated as the present value of the expected future cash flows based on observable yield curves discounted to present values.

The notional principal amounts of the outstanding interest rate swap contracts at 31 July 2026 were €111,713,000 (2025: €111,345,000).

At 31 July 2026, the average fixed interest rate on the swap portfolio was 2.84% (2025: 1.75%). The floating rates are EURIBOR and SONIA. Gains and losses recognised in the hedging reserve in equity on interest rate swap contracts as of 31 July 2026 will be continually released to the Consolidated Income Statement within finance cost until the maturity of the relevant interest rate swap.

Interest-bearing loans and borrowings

For interest-bearing loans and borrowings with a contractual repricing date of less than six months, the nominal amount is deemed to reflect fair value. For loans with repricing dates of greater than six months, the fair value is calculated based on the present value of the expected future principal and interest cash flows discounted at interest rates effective at the year end date and adjusted for movements in credit spreads. At 31 July 2026, all the contractual repricing dates are less than six months.

Finance lease liabilities

Fair value is based on the present value of future cash flows discounted at market rates at the year end date.

Put option liability

In the prior financial year, the Group acquired Scott Cawley Limited. As part of the acquisition, there is a put/call option to acquire the remaining share capital. The fair value of the put option liability has been determined based on agreed earnings before interest and tax-based formula which includes an expectation of future trading performance ('EBIT') and timing of when the options are expected to be exercised. The valuation technique applied to fair value the put option liability was the income approach. A reconciliation from opening to closing balance has been included in Note 26.

23 Financial instruments and financial risk (continued)

Estimation of fair values (continued)

Fair value hierarchy

The tables at the beginning of this note summarise the financial instruments carried at fair value, by valuation method, as of 31 July 2026. Fair value classification levels have been assigned to the Group's financial instruments carried at fair value. The different levels assigned are defined as follows:

Level 1: Price quoted in active markets;

Level 2: Valuation techniques based on observable market data; and

Level 3: Valuation techniques based on unobservable input.

Risk exposures

The Group's international operations expose it to different financial risks that include currency risk, credit risk, liquidity risk, commodity price risk and interest rate risk. The Group has a risk management programme in place which seeks to limit the impact of these risks on the financial performance of the Group. The Board has determined the policies for managing these risks. It is the policy of the Board to manage these risks in a non-speculative manner.

The Group has exposure to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk.

This note presents information about the Group's exposure to each of the above risks, the Group's objectives, policies and processes for measuring and managing the risk. Further quantitative disclosures are included throughout this note.

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework.

The Group has established an internal audit function under the direction of the Audit and Risk Committee. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Audit and Risk Committee.

The Board, through its Audit and Risk Committee, has reviewed the process for identifying and evaluating the significant risks affecting the business and the policies and procedures by which these risks will be managed effectively. The Board has embedded these structures and procedures throughout the Group and considers these to be a robust and efficient mechanism for creating a culture of risk awareness throughout the business.

Credit risk

Exposure to credit risk

Credit risk arises from credit to customers arising on outstanding receivables and outstanding transactions as well as cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions. The Group uses credit insurance where appropriate to limit the exposure.

Trade and other receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. There is no concentration of credit risk by dependence on individual customers or geographically. While a high proportion of receivables are located in the UK and Continental Europe, the risk is mitigated due to the geographic spread throughout, rather than an isolated geographic region.

The Group has detailed procedures for monitoring and managing the credit risk related to its trade receivables based on experience, customers' track record and historic default rates. Individual risk limits are generally set by customer and risk is only accepted above such limits in defined circumstances. The utilisation of credit limits is regularly monitored and credit insurance is used where appropriate. Impairment provisions are used to record impairment losses unless the Group is satisfied that no recovery of the amount owing is possible. At that point the amount is considered irrecoverable and is written off directly against the trade receivable. The Group establishes an allowance for impairment that represents its estimate of expected credit losses in respect of trade and other receivables and other financial assets.

23 Financial instruments and financial risk (continued)

Credit risk (continued)

Cash and short-term bank deposits and restricted cash

Group surplus cash is invested in the form of short-term bank deposits with financial institutions. Deposit terms are for a maximum of three months. Cash and short-term deposits are invested with institutions within Origin's bank financing syndicate, with limits on amounts held with individual banks or institutions at any one time.

Exposure to credit risk

The carrying amount of financial assets, net of impairment provisions, represents the Group's maximum credit exposure. The maximum exposure to credit risk at year end was as follows:

	Carrying amount 2026 €'000	Carrying amount 2025 €'000
Other financial assets	**900**	892
Trade and other receivables	**501,376**	446,244
Cash and cash equivalents	**178,913**	169,778
Derivative financial assets	**1,807**	2,423
	682,996	619,337

Trade receivables

The Group has detailed procedures for monitoring and managing the credit risk related to its trade receivables. Trade receivables are monitored by geographic region and by largest customers. The maximum exposure to credit risk for trade receivables at the reporting date by geographic region based on location of customers was as follows:

	Carrying amount 2026 €'000	Carrying amount 2025 €'000
Ireland and United Kingdom	**187,549**	162,425
Continental Europe	**201,774**	202,200
Latin America	**74,567**	59,317
	463,890	423,942

At 31 July 2026 trade receivables of €374,837,000 (2025: €333,637,000) were not past due and were not impaired. These receivable balances relate to customers for which there is no recent history of default. The following table details the ageing of gross trade receivables, and the related loss allowances in respect of specific amounts expected to be irrecoverable:

	2026		2025	
	Gross €'000	**Impairment €'000**	Gross €'000	Impairment €'000
Not past due	**376,629**	**(1,792)**	335,810	(2,173)
Past due 0-30 days	**64,714**	**(3,181)**	66,345	(4,474)
Past due 31-120 days	**18,525**	**(2,346)**	23,075	(1,217)
Past due +121 days	**44,945**	**(33,604)**	35,083	(28,507)
At 31 July	**504,813**	**(40,923)**	460,313	(36,371)

23 Financial instruments and financial risk (continued)

Credit risk (continued)

An analysis of movement in loss allowance in respect of trade receivables was as follows:

	2026 €'000	2025 €'000
1 August	**(36,371)**	(36,708)
Charge to Consolidated Income Statement	**(9,476)**	(5,597)
Receivables written off as uncollectable	**4,812**	5,516
Arising on acquisition	**(20)**	(45)
Translation adjustments	**132**	463
31 July	**(40,923)**	(36,371)

The Group also manages credit risk through the use of a receivable purchase agreement with a financial institution. Under the terms of this non-recourse agreement, the Group has transferred credit risk of certain trade receivables amounting to €60.0 million as at 31 July 2026 (2025: €59.9 million).

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure as far as possible that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions without incurring unacceptable losses or risking damage to the Group's reputation.

The Group's objective is to maintain a balance between flexibility and continuity of funding. Short-term flexibility is achieved through the availability of overdraft facilities. The Group's policy is that not more than 40 per cent of bank facilities should mature in the twelve-month period following the year end. As at 31 July 2026, 100 per cent of bank facilities mature after one year.

The contractual maturities of the Group's loans and borrowings are set out in Note 22.

The contractual maturities of the financial liabilities are set out below:

	Carrying amount €'000	**Contractual cash flows €'000**	**6 months or less €'000**	**6 - 12 months €'000**	**1 - 2 years €'000**	**2 - 5 years €'000**	**+ 5 years €'000**
2026							
Bank borrowings	(256,597)	(304,978)	(5,376)	(5,376)	(10,751)	(283,476)	-
Bank overdrafts	(92)	(92)	(92)	-	-	-	-
Trade and other payables	(735,690)	(735,690)	(735,690)	-	-	-	-
Put option	(910)	(910)	-	-	-	(910)	-
Contingent consideration	(9,059)	(9,059)	(5,957)	(2,781)	(321)	-	-
Lease liabilities	(68,563)	(77,488)	(8,994)	(8,457)	(14,266)	(24,111)	(21,660)
Derivative financial liabilities							
Currency forward contracts used for hedging							
• Inflows	58,668	58,668	58,668	-	-	-	-
• Outflows	(59,207)	(59,207)	(59,207)	-	-	-	-
	(539)	**(539)**	**(539)**	**-**	**-**	**-**	**-**

23 Financial instruments and financial risk (continued)

Liquidity risk (continued)

	Carrying amount €'000	Contractual cash flows €'000	6 months or less €'000	6 - 12 months €'000	1 - 2 years €'000	2 - 5 years €'000	+ 5 years €'000
2025							
Bank borrowings	(240,551)	(281,431)	(4,534)	(4,534)	(9,068)	(263,295)	-
Bank overdrafts	(70)	(70)	(70)	-	-	-	-
Trade and other payables	(652,055)	(652,055)	(640,044)	(12,011)	-	-	-
Put option	(1,300)	(1,300)	(390)	-	-	(910)	-
Contingent consideration	(13,593)	(13,593)	(1,466)	(6,258)	(5,029)	(840)	-
Lease liabilities	(68,297)	(77,598)	(8,906)	(8,478)	(14,840)	(24,360)	(21,014)
Derivative financial liabilities							
Currency forward contracts used for hedging							
• Inflows	14,605	14,605	14,605	-	-	-	-
• Outflows	(14,817)	(14,817)	(14,817)	-	-	-	-
	(212)	**(212)**	**(212)**	**-**	**-**	**-**	**-**

Accounting for derivatives and hedging activities

The fair value of derivative financial assets and liabilities at the year end date is set out in the following table:

	2026		2025	
	Assets €'000	**Liabilities €'000**	Assets €'000	Liabilities €'000
Cash flow hedges				
Currency forward contracts	**503**	**(539)**	1,531	(212)
Interest rate swaps	**1,304**	**(189)**	892	(817)
At 31 July	**1,807**	**(728)**	2,423	(1,029)

Cash flow hedges

Cash flow hedges are those of highly probable forecasted future income or expenses. In order to qualify for hedge accounting, the Group is required to document the relationship between the item being hedged and the hedging instrument and demonstrate, at inception, that the hedge relationship will be highly effective on an ongoing basis. The hedge relationship must be tested for effectiveness on subsequent reporting dates.

There is no significant difference between the timing of the cash flows and income statement effect of cash flow hedges.

The Group utilises interest rate swaps to convert variable rate debt into fixed rates. The assessment of hedge ineffectiveness is determined at inception of the hedge relationship and throughout the term of the swap to ensure an economic relationship exists between the hedged item and the hedging instrument. The economic relationship is determined by reference to interest rates, maturity dates and notional amounts. The Group does not hedge 100% of its loans and the hedge item is identified as a portion of the outstanding loans. The Group enters into hedge relationships where the critical terms of the hedging instrument materially match the terms of the hedged item and a qualitative assessment of effectiveness is performed.

23 Financial instruments and financial risk (continued)

Cash flow hedges (continued)

The Group enters foreign currency forward contracts to hedge forecast foreign currency purchases. These contracts are set out to closely match the critical terms of the underlying cash flow. Hedge effectiveness is assessed using the same principle as interest rates swaps. These hedges may have been highly effective in achieving offsetting cash flows with no ineffectiveness recorded.

Market risk

Market risk is the risk that changes in market prices and indices, such as foreign exchange rates and interest rates, will affect the Group's income or the value of its holdings of financial instruments. The objective of the Group's risk management strategy is to manage and control market risk exposures within acceptable parameters, while optimising the return earned by the Group. The Group has two types of market risk being currency risk and interest rate risk, each of which is dealt with as follows:

Analysis of derivative financial instruments:

	Currency forward contracts	
	2026 €'000	2025 €'000
Carrying amount – (liability) / asset	**(36)**	1,319
Notional amount	**158,905**	128,430
Hedged item in consolidated statement of financial position	**Trade payables**	Trade payables
Maturity dates	**Aug 2026 to Feb 2027**	Aug 2025 to Feb 2026
Hedge ratio	**1:1**	1:1
Change in fair value of outstanding hedging instrument recognised in OCI	**(36)**	1,319
Change in fair value of hedged item used to determine hedge effectiveness	**-**	-
Weighted average EUR: USD forward contract rate	**1.1576**	1.1619
Weighted average GBP:EUR forward contract rate	**0.8701**	0.8548
Weighted average GBP:USD forward contract rate	**1.3399**	1.3513
Weighted average RON:EUR forward contract rate	**5.2177**	5.0971
Weighted average RON:USD forward contract rate	**4.3364**	4.7131

	Interest rate swaps	
	2026 €'000	2025 €'000
Carrying amount – asset	**1,115**	75
Notional amount	**111,713**	111,345
Hedged item in consolidated statement of financial position	**Borrowings**	Borrowings
Maturity dates	**Dec 2025 to June 2031**	Nov 2025 to Nov 2030
Hedge ratio	**1:1**	1:1
Change in fair value of outstanding hedging instrument recognised in OCI	**1,040**	(2,719)
Change in fair value of hedged item used to determine hedge effectiveness	**-**	-
Weighted average EUR interest swap rate	**2.310%**	1.403%
Weighted average GBP interest swap rate	**3.678%**	2.235%

23 Financial instruments and financial risk (continued)

Details of the movement in cashflow hedge reserve are:

	2026 €'000	2025 €'000
At 1 August	**(2,714)**	(105)
Effective portion of changes in fair value of cash flow hedges	**2,189**	(4,426)
Fair value of cash flow hedges transferred to operating costs and other income	**(1,218)**	2,447
Deferred tax effect of cash flow hedges	**(85)**	19
Share of associates and joint venture cash flow hedges	**1,145**	(742)
Deferred tax effect of share of associates and joint venture cash flow hedges	**(142)**	93
At 31 July	**(825)**	(2,714)

Currency risk

In addition to the Group's operations carried out in eurozone economies, it also has significant operations in the United Kingdom and certain operations in Brazil, Poland and Romania. Moreover, purchases are also denominated in US dollars. As a result the Consolidated Statement of Financial Position is exposed to currency fluctuations from subsidiaries with a functional currency different from the Group's presentation currency. The Group manages its Consolidated Statement of Financial Position having regard to the currency exposures arising from its assets being denominated in different currencies. To this end, where foreign currency assets are funded by borrowing, such borrowing is generally sourced in the currency of the related assets.

Transactional exposures arise from sales or purchases by an operating unit in currencies other than the unit's functional currency. The Group uses forward currency contracts to eliminate the currency exposures on certain foreign currency purchases. The Group requires all its operating units, where possible, to use forward currency contracts to eliminate the currency exposures on certain foreign currency purchases. The forward currency contracts must be in the same currency as the hedged item.

Exposure to currency risk

The Group's exposure to transactional foreign currency risk at the year end date is as follows:

	Euro €'000	Sterling €'000	US Dollar €'000	Total €'000
2026				
Trade receivables	3,480	231	5,499	9,210
Cash and cash equivalents	14,294	3,288	5,442	23,024
Trade and other payables	(29,944)	-	(8,438)	(38,382)
	(12,170)	3,519	2,503	(6,148)
2025				
Trade receivables	2,357	-	4,386	6,743
Cash and cash equivalents	13,834	3,541	5,199	22,574
Trade and other payables	(32,623)	(10)	(8,177)	(40,810)
	(16,432)	3,531	1,408	(11,493)

Hedged items are excluded from the tables above.

23 Financial instruments and financial risk (continued)

Currency risk (continued)

Currency sensitivity analysis

A 10 per cent strengthening/weakening of the euro against the following currencies at 31 July 2026 would have affected profit or loss on a transactional basis by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis for 2025.

A positive number below indicates an increase in profit where the euro strengthens or weakens 10 per cent against the relevant currency.

	10% strengthening income statement €'000	10% weakening income statement €'000
2026		
Dollar	(250)	250
Sterling	(352)	352
At 31 July 2026	(602)	602
2025		
Dollar	(141)	141
Sterling	(353)	353
At 31 July 2025	**(494)**	**494**

Interest rate risk

The Group's debt bears both floating and fixed rates of interest per the original contracts. Fixed rate debt is achieved through the use of interest rate swaps.

Cash pooling is availed of across the Group in order to reduce interest costs; however no overdraft balances have been offset.

At 31 July, the interest rate profile of the Group's interest-bearing financial instruments was as follows:

	Carrying amount 2026 €'000	Carrying amount 2025 €'000
Variable rate instruments		
Interest-bearing borrowings	**(256,597)**	(240,551)
Bank overdraft	**(92)**	(70)
Cash and cash equivalents	**178,913**	169,778
At 31 July	**(77,776)**	(70,843)
Total interest-bearing financial instruments	**(77,776)**	(70,843)

Cash flow sensitivity analysis for variable rate instruments

The sensitivity analysis below is based on the exposure to interest rates for both derivatives and non-derivative instruments. A change of 50 basis points in interest rates at the reporting date would have increased/decreased profit and loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for 2025.

23 Financial instruments and financial risk (continued)

Currency risk (continued)

A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the possible change in interest rates.

	Principal amount €'000	Income statement 50 bp increase €'000
2026		
Unhedged variable rate instruments	(144,884)	(724)
Bank overdraft	(92)	–
Cash flow sensitivity (net)	**(144,976)**	**(724)**
2025		
Unhedged variable rate instruments	(129,206)	(646)
Bank overdraft	(70)	–
Cash flow sensitivity (net)	**(129,276)**	**(646)**

A 50 basis points decrease in interest rates at the reporting date would have had the equal but opposite effect on the above.

24 Deferred tax

The deductible and taxable temporary differences at the year end dates in respect of which deferred tax has been recognised are analysed as follows:

	2026 €'000	2025 €'000
Deferred tax assets (deductible temporary differences)		
Pension related	**608**	701
Property, plant and equipment	**186**	145
Intangibles	**27**	24
IFRS 16 – leased assets	**625**	579
Other deductible temporary differences	**3,684**	4,754
Total	**5,130**	6,203
Deferred tax liabilities (taxable temporary differences)		
Property, plant and equipment	**(8,852)**	(9,155)
Pension related	**(1,294)**	(1,282)
Intangibles	**(9,020)**	(9,130)
Hedge related	**(225)**	(141)
Other	**(1,959)**	(3,077)
Total	**(21,350)**	(22,785)
Net deferred tax liability	**(16,220)**	(16,582)

24 Deferred tax (continued)

Movements in deferred tax assets and liabilities, during the year, were as follows:

	Property, plant and equipment €'000	IFRS 16 – leased assets €'000	Hedge related €'000	Pension related €'000	Intangibles €'000	Other €'000	Total €'000
2026							
At 1 August 2025	**(9,010)**	**579**	**(141)**	**(581)**	**(9,106)**	**1,677**	**(16,582)**
Recognised in the Consolidated Income Statement	401	40	–	(80)	1,458	41	1,860
Arising on acquisition (Note 33)	–	–	–	–	(1,197)	–	(1,197)
Recognised in Other Comprehensive Income	–	–	(85)	(12)	–	–	(97)
Foreign exchange and other	(57)	6	1	(13)	(148)	7	(204)
At 31 July 2026	**(8,666)**	**625**	**(225)**	**(686)**	**(8,993)**	**1,725**	**(16,220)**

	Property, plant and equipment €'000	IFRS 16 – leased assets €'000	Hedge related €'000	Pension related €'000	Intangibles €'000	Other €'000	Total €'000
2025							
At 1 August 2024	**(7,745)**	**254**	**(122)**	**(674)**	**(10,822)**	**4,243**	**(14,866)**
Recognised in the Consolidated Income Statement	(1,321)	347	–	109	3,852	(2,613)	374
Arising on acquisition	–	–	–	–	(2,365)	–	(2,365)
Recognised in Other Comprehensive Income	–	–	(19)	(36)	–	–	(55)
Foreign exchange and other	56	(22)	–	20	229	47	330
At 31 July 2025	**(9,010)**	**579**	**(141)**	**(581)**	**(9,106)**	**1,677**	**(16,582)**

Deferred tax has not been recognised in respect of withholding taxes and other taxes that would be payable on the unremitted earnings of foreign subsidiaries, as the Group is in a position to control the timing of reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. As the Group can rely on participation exemptions and tax credits that would be available in the context of the Group's investments in subsidiaries in the majority of the jurisdictions in which the Group operates, the aggregate amount of temporary differences in respect of which deferred tax liabilities have not been recognised would not be material.

(i) Other deferred tax assets relate mainly to losses carried forward.

25 Provisions for liabilities

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

	Contingent acquisition consideration €'000 (i)	Employment related €'000 (ii)	Other €'000 (iii)	Total €'000
2026				
At beginning of year	13,593	3,153	3,303	20,049
Arising on acquisition (Note 33)	3,655	–	–	3,655
Provided in year	–	–	234	234
Paid / utilised in year	(688)	(813)	–	(1,501)
Released in the year	(7,546)	(838)	(141)	(8,525)
Translation adjustments	45	–	19	64
At end of year	**9,059**	**1,502**	**3,415**	**13,976**
Current	**8,738**	**843**	**872**	**10,453**
Non-current	**321**	**659**	**2,543**	**3,523**

	Contingent acquisition consideration €'000 (i)	Employment related €'000 (ii)	Other €'000 (iii)	Total €'000
2025				
At beginning of year	9,397	5,977	500	15,874
Arising on acquisition	6,562	–	–	6,562
Provided in year	–	–	2,870	2,870
Paid / utilised in year	(1,712)	(2,420)	–	(4,132)
Released in the year	(333)	(369)	–	(702)
Translation adjustments	(321)	(35)	(67)	(423)
At end of year	**13,593**	**3,153**	**3,303**	**20,049**
Current	**7,724**	**1,058**	**500**	**9,282**
Non-current	**5,869**	**2,095**	**2,803**	**10,767**

(i) Contingent acquisition consideration after settlements and revaluations during the financial year relates to the following acquisitions and is primarily comprised as:

- Envirofield Limited ('Envirofield') in February 2022: €0.3 million;
- Clarendon Agricare €3.7 million during the year;
- Bowland Ecology Limited ('Bowland') in August 2024: €0.8 million;
- Avian Ecology Limited ('Avian') in September 2024: €1.7 million;
- Brooks Ecological Limited ('Brooks') in October 2024: €0.3 million; and
- GE Consulting Services (UK) Limited ('GE') in October 2024: €1.5 million

(ii) Employment-related provisions relate to termination payments from restructuring programmes across the Group, as well as long term incentive programmes.

(iii) Other provisions relate to various operating related costs.

26 Put option liability

	2026 €'000	2025 €'000
At 1 August	**1,300**	–
Arising on acquisition	**–**	1,300
Settlement of put option liability	**(390)**	–
At 31 July	**910**	1,300

As part of the acquisition of Scott Cawley Limited in the prior year, the Group entered into an arrangement with the minority shareholder, under which the minority shareholder had the right at various dates to sell the remaining share interest to Origin based on an agreed formula. The Group acquired 100% of the ordinary shares of Scott Cawley Limited and this represents 100% of the voting rights. The previous owners continued to hold class A, class B and class C shares in Scott Cawley Limited.

In the event that this was not exercised, Origin had a similar right to acquire the share interest. Origin recognised an option liability of €1.3 million at the date of acquisition which was the fair value of the future estimated amount payable to exercise the option. This had been initially determined based on an agreed formula which includes an expectation of future trading performance and timing of when the options are expected to be exercised.

The analysis of movements is performed on the same basis for 2025 (Note 33).

27 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 trustees of the various pension funds are required by law to act in the best interests of the scheme participants and are responsible for investment strategy and scheme administration. The majority of the Group's defined benefit pension schemes are closed to future benefits accrual with a small minority accruing benefits. The level of benefits available to members depends on length of service and either their average salary over their period of employment, their salary in the final years leading up to retirement and in some cases historical salaries depending on the rules of the individual scheme. Under IAS 19, 'Employee Benefits', the total surplus in the Group's defined benefit schemes at 31 July 2026 was €7,312,000 (2025: surplus of €6,805,000).

In the event of a wind-up of the Irish or the UK scheme, following the full settlement of scheme liabilities by the Trustees, the pension scheme rules provide the Group with an unconditional right to a refund of any remaining surplus. In the ordinary course of business, the Trustees have no rights to wind up or change the benefits due to members of the scheme. As a result, any net surplus in the pension scheme is recognised in full.

Employee benefits included in the Consolidated Statement of Financial Position comprises the following:

	2026 €'000	2025 €'000
Surplus in defined benefit schemes	**7,312**	6,805

The pension credit included in the Consolidated Income Statement for the year in respect of the Group's defined benefit schemes was €212,000 (2025: credit of €61,000) and a charge of €8,409,000 (2025: €7,687,000) in respect of the Group's defined contribution schemes.

The valuations of the defined benefit schemes used for the purposes of the following disclosures are those of the most recent actuarial reviews carried out at 31 July 2026 by an independent, qualified actuary. The valuations have been performed using the projected unit method.

27 Post-employment benefit obligations (continued)

Employee benefit plan risks

The employee benefit plans expose the Group to a number of risks, the most significant of which are:

Asset volatility

The plan liabilities are calculated using a discount rate set with reference to corporate bond yields. If assets underperform this yield, this will create a deficit. Through its investment fund assets, the plans hold a significant proportion of equities which, though expected to outperform corporate bonds in the long-term, create volatility and risk. The allocation to equities is monitored to ensure it remains appropriate given the plans long-term objectives.

Changes in bond yields

A decrease in corporate bond yields will increase the plans' liabilities, although this will be partially offset by an increase in the value of the plans' bond holdings.

Inflation risk

In certain schemes the plans' benefit obligations are linked to inflation, with the result that higher inflation will lead to higher liabilities (although caps on the level of inflationary increases are in place). The majority of the assets are either unaffected by or only loosely correlated with inflation, meaning that an increase in inflation will increase the deficit or reduce the surplus.

Life expectancy

In the event that members live longer than assumed a further deficit will emerge in the schemes.

The Group targets that the investment positions are managed with an overall asset-liability matching ('ALM') framework that has been developed to achieve long-term investments that are in line with the obligations under the pension schemes. Within this framework, the Group's ALM objective is to match assets to the pension obligations.

Most of the plans are closed and therefore, under the projected unit credit method, the current service cost is expected to increase as the members approach retirement and to decrease as members retire or leave service. The expected employee and employer contributions for the year ending 31 July 2027 are €47,000 and €116,000 respectively.

Financial assumptions - scheme liabilities

The significant long-term assumptions used by the Group's actuaries in the computation of scheme liabilities as at 31 July 2026 and 31 July 2025 are as follows:

	2026	2025
Republic of Ireland scheme		
Rate of increase in salaries	**0%-2.85%**	0%-2.85%
Discount rate on scheme liabilities	**4.50%**	3.90%
Inflation rate	**2.00%**	2.00%
UK scheme		
Rate of increase in salaries	**0-3.40%**	0-3.30%
Rate of increases in pensions in payment and deferred benefits	**0-3.20%**	0-3.10%
Discount rate on scheme liabilities	**6.30%**	5.80%
Inflation rate	**3.40%**	3.30%

27 Post-employment benefit obligations (continued)

Financial assumptions - scheme liabilities (continued)

Assumptions regarding future mortality are set based on actuarial advice in accordance with published statistics and experience in both geographic regions. The mortality assumptions imply the following life expectancies in years of an active member on retiring at age 65, 20 years from now:

	2026 ROI	**2026 UK**	2025 ROI	2025 UK
Male	**23.6**	**23.1**	23.9	23.1
Female	**25.6**	**25.3**	25.8	25.3

The mortality assumptions imply the following life expectancies in years of an active member, aged 65, retiring now:

	2026 ROI	**2026 UK**	2025 ROI	2025 UK
Male	**22.2**	**21.4**	22.5	21.4
Female	**24.1**	**23.4**	24.2	23.4

Sensitivity analysis for principal assumptions used to measure scheme liabilities

There are inherent uncertainties surrounding the financial assumptions adopted in calculating the actuarial valuation of the Group's defined benefit pension schemes. The following table analyses (for the Group's Irish and UK pension schemes) the estimated impact on plan liabilities resulting from changes to key actuarial assumptions, whilst holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised in the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

Republic of Ireland schemes

Assumption	**Change in assumption**	**Impact on plan liabilities**
Discount rate	Increase / decrease 0.50%	Decrease by 5.4% / increase by 5.9%
Price inflation	Increase / decrease 0.50%	Increase / decrease by 0.2%
Salary	Increase / decrease 0.50%	Decrease / increase by 0.1%
Mortality	Increase / decrease by one year	Decrease / increase by 2.7%

UK scheme

Assumption	**Change in assumption**	**Impact on plan liabilities**
Discount rate	Increase / decrease 0.50%	Decrease by 4.7% / increase by 5.1%
Price inflation	Increase / decrease 0.50%	Increase / decrease by 2.1%
Salary	Increase / decrease 0.50%	Increase / decrease by 0.1%
Mortality	Increase / decrease by one year	Decrease by 3.1% / increase by 3.0%

27 Post-employment benefit obligations (continued)

Republic of Ireland schemes (continued)

	2026 ROI €'000	2026 UK €'000	2026 Total €'000
Net pension asset			
Market value of scheme assets:			
Bonds	**7,996**	**-**	**7,996**
Pooled investment funds	**2,586**	**36,795**	**39,381**
Insurance policy and insurance annuity	**-**	**6,524**	**6,524**
Cash	**310**	**1,517**	**1,827**
Total market value of assets	**10,892**	**44,836**	**55,728**
Present value of scheme obligations	**(7,321)**	**(41,095)**	**(48,416)**
Surplus in the schemes	**3,571**	**3,741**	**7,312**

	2025 ROI €'000	2025 UK €'000	2025 Total €'000
Net pension asset			
Market value of scheme assets:			
Bonds	8,425	-	8,425
Pooled investment funds	2,690	38,248	40,938
Insurance policy and insurance annuity	-	6,951	6,951
Cash	60	1,612	1,672
Total market value of assets	11,175	46,811	57,986
Present value of scheme obligations	(7,974)	(43,207)	(51,181)
Surplus in the schemes	**3,201**	**3,604**	**6,805**

The majority of pooled investment funds consist of equity securities and bonds, which have quoted prices in active markets. The major categories of scheme assets are as follows:

	2026 ROI	2026 UK	2025 ROI	2025 UK
Split of scheme assets:				
Bonds				
• Government	**73%**	**0%**	75%	0%
Cash	**3%**	**3%**	1%	3%
Pooled investment funds	**24%**	**82%**	24%	82%
Insurance policy and insurance annuity	**0%**	**15%**	0%	15%
	100%	**100%**	100%	100%

27 Post-employment benefit obligations (continued)

Movement in the fair value of scheme assets

	2026 €'000	2025 €'000
Fair value of assets at 1 August	**57,986**	64,862
Interest income	**3,067**	2,994
Employer contributions	**134**	133
Employee contributions	**56**	65
Insurance risk premium	**(8)**	(8)
Administrative expenses paid from plan assets	**(54)**	(135)
Benefit payments	**(3,341)**	(4,108)
Remeasurements:		
Loss on plan assets excluding amounts included in interest income	**(2,451)**	(4,718)
Translation adjustments	**339**	(1,099)
Fair value of assets at 31 July	**55,728**	57,986

As at 31 July 2026 and 2025 the pension schemes held no shares in Origin Enterprises plc.

Movement in the present value of scheme obligations

	2026 €'000	2025 €'000
Value of scheme obligations at 1 August	**(51,181)**	(58,147)
Current service costs	**(89)**	(113)
Interest on scheme obligations	**(2,712)**	(2,685)
Employee contributions	**(56)**	(65)
Insurance risk premium	**8**	8
Benefit payments	**3,341**	4,108
Remeasurements:		
• Experience (loss) / gain on scheme liabilities	**(20)**	(227)
• Effect of changes in demographic assumptions	**72**	196
• Effect of changes in financial assumptions	**2,531**	4,731
Translation adjustments	**(310)**	1,013
Value of scheme obligations at 31 July	**(48,416)**	(51,181)

27 Post-employment benefit obligations (continued)

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

	2026 €'000	2025 €'000
Net asset in schemes at 1 August	**6,805**	6,715
Current service costs	**(89)**	(113)
Administrative expenses paid from plan assets	**(54)**	(135)
Employer contributions	**134**	133
Other finance income	**355**	309
Remeasurements	**132**	(18)
Translation adjustments	**29**	(86)
Net asset in schemes at 31 July	**7,312**	6,805

Analysis of defined benefit expense recognised in the Consolidated Income Statement:

	2026 €'000	2025 €'000
Administrative expenses paid from plan assets	**(54)**	(135)
Current service cost	**(89)**	(113)
Total recognised in operating profit	**(143)**	(248)
Net interest income (included in finance costs Note 4)	**355**	309
Net credit to Consolidated Income Statement	**212**	61

Maturity analysis

The maturity profile of the Group's defined benefit obligation (on a discounted basis) is as follows:

	2026 ROI €'000	2026 UK €'000	2026 Total €'000
Within one year	365	3,287	**3,652**
Between one and two years	365	3,121	**3,486**
Between two and three years	378	2,798	**3,176**
Between three and four years	375	2,697	**3,072**
Between four and five years	375	2,500	**2,875**
After five years	5,463	26,692	**32,155**
Total	**7,321**	**41,095**	**48,416**

27 Post-employment benefit obligations (continued)

Maturity analysis (continued)

	2025 ROI €'000	2025 UK €'000	2025 Total €'000
Within one year	364	3,231	**3,595**
Between one and two years	363	3,306	**3,669**
Between two and three years	365	3,141	**3,506**
Between three and four years	380	2,897	**3,277**
Between four and five years	380	2,732	**3,112**
After five years	6,122	27,900	**34,022**
Total	**7,974**	**43,207**	**51,181**

Average duration and scheme composition

	2026 ROI	2026 UK
Average duration of defined benefit obligation (years)	12.0	10.0

	2025 ROI	2025 UK
Average duration of defined benefit obligation (years)	13.0	11.0

	2026 ROI €'000	2026 UK €'000	2026 Total €'000
Allocation of defined benefit obligation by participant:			
Active plan participants	637	5,057	5,694
Deferred plan participants	2,593	8,638	11,231
Retirees	4,091	27,400	31,491
	7,321	**41,095**	**48,416**

	2025 ROI €'000	2025 UK €'000	2025 Total €'000
Allocation of defined benefit obligation by participant:			
Active plan participants	674	5,379	6,053
Deferred plan participants	2,900	9,193	12,093
Retirees	4,400	28,635	33,035
	7,974	**43,207**	**51,181**

27 Post-employment benefit obligations (continued)

Defined benefit pension charge recognised in the Consolidated Statement of Other Comprehensive Income

	2026 €'000	2025 €'000
Remeasurement (loss)/return on scheme assets	**(2,451)**	(4,718)
Remeasurement (loss)/return on scheme liabilities:		
Effect of experience (loss)/gain on scheme liabilities	**(20)**	(227)
Effect of changes in demographical and financial assumptions	**2,603**	4,927
Remeasurements	**132**	(18)
Deferred tax charge	**(12)**	(36)
Defined benefit pension credit/(charge) recognised in the Consolidated Statement of Comprehensive Income	**120**	(54)

28 Share capital

	2026 €'000	2025 €'000
Authorised		
250,000,000 ordinary shares of €0.01 each (i)	**2,500**	2,500
Allotted, called up and fully paid		
119,741,531 (2025: 119,741,531) ordinary shares of €0.01 each (i)	**1,197**	1,197

Held as treasury shares

	Nominal value of shares €	Number of Treasury Shares	Carrying value of shares €'000
At 1 August 2025	130,173	13,017,304	46,966
Re-issue of treasury shares (ii)	(9,514)	(951,451)	(3,433)
At July 2026	**120,659**	**12,065,853**	**43,533**

(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 re-issued 951,451 treasury shares to satisfy the exercise of share options granted under the Company's Long-Term Incentive Plan (2015) and the exercise of share options granted under the Group's UK and Ireland Savings Related Share Option Schemes.

29 Dividends

The Directors are proposing a final dividend of 14.15 cent per ordinary share for approval at the AGM in November 2026, bringing the total dividend payment to 17.30 cent. Subject to shareholder approval at the AGM, this final dividend will be paid on 5 February 2027 to shareholders on the register on 15 January 2027.

30 Consolidated statement of changes in equity

Capital redemption reserve

The capital redemption reserve was created in the year ending 31 July 2011 and arose on the redemption of deferred convertible ordinary shares.

Cash flow hedge reserve

The hedging reserve comprises the effective portion of the cumulative net change in the fair value of cash flow hedging instruments related to hedged transactions that have not yet occurred.

Revaluation reserve

The revaluation reserve relates to revaluation surpluses arising on revaluations of property, plant and equipment.

Share-based payment reserve

This reserve comprises amounts credited to reserves in connection with equity awards less the effect of any exercises of such awards.

Reorganisation reserve

The difference between the fair value of the investment recorded in the Company balance sheet and the carrying value of the assets and liabilities transferred in 2007 on the formation of Origin has been recognised as a reorganisation reserve in other reserves within equity together with the currency translation reserve, cash flow reserve and revaluation reserve.

Foreign currency translation reserve

The translation reserve comprises all foreign exchange differences from 1 August 2005, arising from the translation of the net assets of the Group's non-euro denominated operations, including the translation of the profits of such operations from the average exchange rate for the year to the exchange rate at the year end date. Exchange gains or losses on long-term intra-group loans that are regarded as part of the net investments in non-euro denominated operations are taken to the translation reserve to the extent that they are neither planned nor expected to be repaid in the foreseeable future.

Capital management

The capital managed by the Group consists of the consolidated equity and net debt. Please refer to Note 22 for an analysis of net debt. The Group has set the following goals for the management of its capital:

- to maintain a prudent net debt (as set out in Note 22) to EBITDA and interest cover ratio (interest as a percentage of EBIT) to support a prudent capital base and ensure a long-term sustainable business;
- to comply with covenants as determined by debt providers;
- to achieve an adequate return for investors; and
- to apply a dividend policy which takes into account the level of peer group dividends, the Group's financial performance and position, the Group's future outlook and other relevant factors including tax and other legal considerations.

The Group employs two key target ratios to monitor equity and to be compliant with its bank covenants:

- the Group's net debt to EBITDA target rate of below 3.50. The ratio is 0.71 times at 31 July 2026 (2025: 0.58 times), 31 January 2026 2.44 times (2025: 2.42 times); and
- the Group's interest cover (EBITDA to interest) is target of above 3.00. The ratio is 5.57 times at 31 July 2026 (2025: 7.21 times), 31 January 2026 6.37 times (2025: 6.64 times).

31 Commitments

Future purchase commitments for property, plant and equipment

	Land and buildings €'000	Plant and machinery €'000	Total €'000
At 31 July 2026			
Contracted for but not provided for	**551**	**1,599**	**2,150**

31 Commitments (continued)

	Land and buildings €'000	Plant and machinery €'000	Total €'000
At 31 July 2025			
Contracted for but not provided for	17	1,399	1,416

Future purchase commitments: Software Development	Total 2026 €'000	Total 2025 €'000
Contracted for but not provided for	–	68
Total	–	68

32 Related party transactions

In the normal course of business, the Group undertakes trading transactions with its associates, joint venture and other related parties. A summary of transactions with these related parties during the year is as follows:

2026

	Sale of goods €'000	Purchase of goods €'000	Receiving services from €'000	Rendering services to €'000	Total €'000
Transactions with joint venture	–	(172,168)	–	173	(171,995)
Transactions with associates	64,856	(511)	(1,202)	544	63,687

2025

	Sale of goods €'000	Purchase of goods €'000	Receiving services from €'000	Rendering services to €'000	Total €'000
Transactions with joint venture	–	(195,518)	–	215	(195,303)
Transactions with associates	85,273	(403)	(1,216)	543	84,197

The trading balances with related parties were:

	Due from related parties		Due to related parties	
	2026 €'000	2025 €'000	**2026 €'000**	2025 €'000
Trading balances with associates	**4,271**	4,985	**(16,952)**	(7,997)
Trading balances with joint ventures	**25,108**	9,846	**(3,964)**	(5,429)
Total	**29,379**	14,831	**(20,916)**	(13,426)

Other financial assets on the Consolidated Statement of Financial Position also includes €549,000 (2025: €545,000) in relation to a loan to West Twin Investments Limited, an associate of the Group.

32 Related party transactions (continued)

Compensation of key management personnel

For the purposes of the disclosure requirements of IAS 24, 'Related Party Disclosures', the term 'key management personnel' (i.e. those persons having authority and responsibility for planning, directing and controlling the activities of the Group), comprises the Board of Directors and their management team who have responsibility for managing the business and affairs of the Group and its reporting segments.

	2026 €'000	2025 €'000
Salaries and other short-term employee benefits	**3,203**	3,265
Post-employment benefits	**90**	90
Share-based payment charge	**718**	776
Total	**4,011**	4,131

33 Acquisition of subsidiary undertakings

During the financial year, the Group acquired 100% of shares in NiAgro Limited, which is the holding company of Clarendon Agricare Limited, a leading distributor of plant protection products and provides advice to distributors in the grassland, arable, horticulture and amenity sectors across Northern Ireland.

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

	Fair value €'000
Assets	
Non-current	
Property, plant and equipment (including right-of-use assets)	46
Intangible assets	4,740
Total non-current assets	**4,786**
Current assets	
Inventory	2,547
Trade and other receivables (i)	4,129
Cash and cash equivalents	4,691
Total current assets	**11,367**
Liabilities	
Trade and other payables	(3,218)
Corporation tax	(307)
Deferred tax liability	(1,197)
Total liabilities	**(4,722)**
Total identifiable net assets at fair value	**11,431**
Goodwill arising on acquisition	2,727
Total net assets acquired	**14,158**
Consideration satisfied by:	
Cash consideration	10,503
Contingent consideration arising from acquisition	3,655
Total consideration related to acquisitions	**14,158**
Net cash outflow – arising on acquisitions	
Cash consideration	10,503
Less cash and cash equivalents acquired	(4,691)
Total consideration related to acquisitions	**5,812**

(i) Trade receivables acquired were €4.1 million. All amounts are deemed to be recoverable.

33 Acquisition of subsidiary undertakings (continued)

Goodwill recognised on the acquisition is attributable to the skills and technical talent of the acquired business' workforce and the synergies expected to be achieved from integrating the companies into the Group's existing business. None of the goodwill recognised is expected to be deductible for income tax purposes.

Post-acquisition revenues and net profits relating to the current year acquisition amounted to €3.4 million and €0.6 million respectively. If the acquisition had occurred on 1 August 2025, management estimates that the total consolidated revenue would have been €2,125.0 million and the consolidated net profit (excluding exceptional items) would have been €52.0 million. In determining these amounts management has assumed that the fair value adjustments that arose on the dates of acquisition would have been the same if the acquisition occurred on 1 August 2025.

During prior financial year, the Group completed six acquisitions. The initial fair value assessment of identifiable net assets acquired was performed on a provisional basis. During the current financial year, the Group reviewed the valuations and judgements applied to net assets acquired in respect of the 2025 acquisitions.

The outcome of this exercise resulted in a reduction of goodwill and intangible assets arising on acquisition by €3.8m, a reduction in deferred tax liability of €0.2m and a reduction in the put option liability of €3.6m.

The amendments to these fair values were made to the comparative figures during the subsequent reporting window within the measurement period imposed by IFRS 3 'Business Combinations'. The provisional fair value of these assets recorded, together with the adjustments made to those carrying values to arrive at the final fair values were as follows:

	Provisional fair values of 2025 acquisitions €'000	Measurement period adjustments €'000	Total €'000
Property, plant and equipment	563	-	563
Goodwill and intangible assets	28,121	(3,814)	24,307
Total current assets	16,474	-	16,474
Total liabilities	(7,849)	176	(7,673)
Total identifiable assets acquired	37,309	(3,638)	33,671
Total consideration related to acquisitions	37,309	(3,638)	33,671

34 Accounting estimates and judgements

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses.

In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described as follows:

Accounting estimates

Note 15 Goodwill and intangible assets: measurement of the recoverable amounts of CGUs and intangible assets

Impairment testing of assets, particularly of goodwill, involves estimating the future cash flows for a cash generating unit and an appropriate discount rate to determine a recoverable value as set out in Note 15.

34 Accounting estimates and judgements (continued)

Accounting estimates (continued)

Note 19 Trade and other receivables

Settlement price adjustments

The Group acknowledges the level of judgement required in estimating settlement price adjustments payable to certain customers given the nature of such arrangements in addition to the timing of payment. The estimation of the final settlements payable is impacted by commodity prices, competitor pricing pressures, prevailing market conditions and the timing of the Group's financial year end as it is non-coterminous with the year end of its main customers. The Group records the estimated settlement price adjustments when the related sales are made based on market conditions and historical experience. The key inputs to the calculation of the settlement price adjustments include invoice prices, estimated settlement prices and invoice quantities.

Recoverability of trade receivables

The Group has assessed the recoverability of trade receivable balances in all business units, particularly due to inflationary cost pressures affecting the global economy and the geopolitical climate. The Directors are satisfied that appropriate provisions are in place and the group will continue to assess the recoverability of such balances.

Note 24 Deferred tax

Income tax charge and income/deferred tax assets and liabilities

There is a degree of estimation required in determining the income tax charge as the Group operates in many jurisdictions and the tax treatment of many items is uncertain with tax legislation being open to different interpretation. Furthermore, the Group can also be subject to uncertainties, including tax audits in any of the jurisdictions in which it operates, which by their nature are often complex and can require several years to conclude. The Group considers these uncertain tax positions in the recognition of its income tax/deferred tax assets or liabilities. In line with its accounting policy, the Group bases its assessment on the probability of a tax authority accepting its general treatment having regard to all information available on the tax matter and when it is not probable reflects the uncertainty in income tax/deferred tax assets or liabilities.

When applying its accounting policy at the year end the Group generally considered each uncertain tax treatment separately and reflected the effect of the uncertainty in the income tax/deferred tax assets or liabilities using an expected value approach as this better predicts the resolution of the uncertainty. Such estimates are determined based on management's interpretation of the relevant tax laws, correspondence with the relevant tax authorities and external tax advisors and past practices of the tax authorities. Where the final outcome of these tax matters is different from the amounts that were recorded, such differences will impact the income tax and deferred tax charge in the period in which such determination is made. Income taxes and deferred tax assets and liabilities are disclosed in Note 10 and Note 24 to the Group Financial Statements, respectively.

Note 27 Post-employment benefit obligations

The estimation of employee benefit costs requires the use of actuaries and the determination of appropriate assumptions such as discount rates and expected future rates of return as set out in Note 27.

Accounting judgements

Note 3 Exceptional items

Exceptional items are those which are separately disclosed to highlight significant items, by virtue of their scale and nature, within the Group results for the year in order to aid the user's understanding of underlying performance of the Group. Management exercises judgement in assessing which items are classified as exceptional in order to ensure that the treatment of exceptional items is consistent with the accounting policy.

35 Principal subsidiaries and associated undertakings

Name of undertaking	Nature of business	% of ordinary shares
Registered address at: 4-6 Riverwalk, Citywest Business Campus, Dublin 24, Ireland:		
Goulding Soil Nutrition Limited	Fertiliser blending and distribution	100
Riverwalk Financial Trading Company Limited	Provides finance facilities and funding to group entities	100
Origin Riverwalk Property Trading Limited	Property trading	100
Origin Secretarial Limited	IT implementation, maintaining and licensing of software	100
Origin Treasury Limited	Provides finance facilities and funding to group entities	100
Scott Cawley Limited	Provides ecological surveys and impact assessments	100 (1)
Registered address at: 1-3 Jarman Way, Orchard Road, Royston, Hertfordshire, SG8 5HW, UK:		
Agri-Gem Limited	Specialist supplier and advisor of ground care products	100
British Hardwood Tree Nursery Limited	Specialist suppliers of plants, shrubs and equipment	100
Elixir Garden Supplies	Provides gardening supplies, fertilisers and garden care	100
Greentech Limited	Supplier of landscaping, forestry and equipment	100
Line Mark (UK) Limited	Sports and amenity provider	100
Origin Amenity Solutions Limited	Turf management services	100
Origin Northern Ireland Limited	Agricultural and construction inputs	100
Origin UK Operations Limited	Fertiliser blending and distribution	100
Registered address at: Andoversford, Cheltenham, Gloucestershire, GL54 4LZ, UK		
Masstock Arable (UK) Limited	Specialist agronomy products and services	100
United Agri Products Limited	Specialist agronomy products and services	100
Registered address at: 4A Campsie Real Estate, McLean Road, Londonderry, BT47 3PF, Northern Ireland		
Hall Silos Limited	Grain handling	100
R.& H. Hall Trading Limited	Grain and feed trading	100
Registered address at: 35/39 York Road, Belfast BT15 3GW, Northern Ireland		
BHH Limited	Provender milling	50
John Thompson and Sons Limited	Provender milling	50
Registered address at: Unit 23 Seagoe Industrial Estate, Portadown, Co Armagh, BT63 5QD, Northern Ireland		
Clarendon Agricare Limited	Distributor of Plant Protection Products	100 (2)
Registered address at: Obornicka Street 233, 60-650 Poznan, Poland		
Agrii Polska sp.Z.O.O	Specialist agronomy products and services	100
Registered address at: 3 Calea Lugojului St., Ghiroda Village, Ghiroda Commune, Timis, Romania		
Agrii Romania S.R.L.	Specialist agronomy products and services	100
Registered address at: R. Curitiba, 805 - Zona Indl. II, Paiçandu - PR, 87140-000, Brazil		
FortGreen Comercial Agrícola Ltda	Specialist agronomy products and services	100
F1rst Agbiotech Ltda	Manufacture of biological inputs	80 (3)

35 Principal subsidiaries and associated undertakings (continued)

Registered address at: The Old Barn, Beverston, Tetbury, England, GL8 8TT, UK		
Keystone Environmental Limited	Ecology solutions provider	100
Registered address at: 1 Lonmay Road, Glasgow, G33 4EL, UK		
Neo Environmental Limited	Planning, environmental and technical consultancy	100
Registered address at: Hq Building 329 F Wing Thomson Avenue, Harwell Campus, Didcot, OX11 0GD, UK		
Origin Enterprises Digital Limited	Digital agricultural services group	100
Registered address at: Level 5, Number 4, Custom House Plaza, Harbourmaster Place, Dublin, D01 R3K6, Ireland		
R. & H. Hall Limited	Grain and feed trading	50
Registered address at: McCaughey Road, Belfast BT3 9AG, Northern Ireland		
West Twin Silos Limited	Silo operation	50

(1) During the prior financial year, the Group acquired 100% of the ordinary shares of Scott Cawley Limited and this represents 100% of the voting rights. The previous owners continued to hold class A, class B and class C shares in Scott Cawley Limited. The Group entered into a put/call option (Note 26) on these shares.

(2) In March 2026 the Group acquired 100% of the share capital in Clarendon Agricare Limited. Clarendon are a leading distributor of plant protection products and provides advice to distributors in the grassland, arable, horticulture and amenity sectors across Northern Ireland.

(3) During the year, Directors acquired 20% of F1rst Agbiotech Ltda.

The country of registration is also the principal location of activities in each case.

A full list of subsidiaries and associates will be annexed to the Annual Return of the Group to be filed with the Irish Companies Registration Office.

36 Subsequent events

In August 2026, the Group announced the acquisition of Lighthouse Development Consulting Limited, a specialist UK planning and development consultancy serving the renewable energy, clean technology and infrastructure sectors.

In September 2026, the Group announced the acquisition of 100 per cent of Linemark International ApS, a sports and amenity paint manufacturer based in Denmark, specialising in line marking paint, grass marking machines and accessories.

There have been no other material events subsequent to 31 July 2026 that would require adjustment to or disclosure in this report.

37 Approval of financial statements

The Group financial statements were approved by the Board on 21 September 2026.

Company Balance Sheet

As at 31 July 2026

	Notes	2026 €'000	2025 €'000
Fixed assets			
Tangible fixed assets	1	**30**	24
Intangible assets	2	**1,560**	1,662
Post-employment benefit surplus	7	**3,571**	3,201
Financial assets	3	**120,406**	120,406
		125,567	125,293
Current assets			
Debtors	4	**410,238**	310,135
Cash at bank and in hand		**15,175**	9,154
		425,413	319,289
Current liabilities			
Creditors (amounts falling due within one year)	5	**(326,149)**	(213,204)
Net current assets		**99,264**	106,085
Net assets		**224,831**	231,378
Capital and reserves			
Called up share capital - presented as equity	8	**1,197**	1,197
Share premium		**164,878**	164,878
Profit and loss account and other reserves		**58,756**	65,303
Shareholders' funds		**224,831**	231,378

The profit for the year attributable to shareholders dealt with in the financial statements of the holding company for the year ended 31 July 2026 was €8,790,000 (2025: €15,375,000). As permitted by Section 304 of the Companies Act 2014, the income statement of the Company has not been separately presented in these financial statements.

On behalf of the Board

John Hennessy
Director
21 September 2026

Sean Coyle
Director
21 September 2026

Company Statement Of Changes In Equity

As at 31 July 2026

	Share capital €'000	Share premium €'000	Treasury shares €'000	Capital redemption reserve €'000	Share based payment reserve €'000	Profit and loss €'000	Total €'000
2026							
At 1 August 2025	**1,197**	**164,878**	**(46,966)**	**201**	**8,470**	**103,598**	**231,378**
Profit for the year	–	–	–	–	–	8,790	8,790
Remeasurement gain on post employment benefit asset	–	–	–	–	–	226	226
Deferred tax on remeasurement	–	–	–	–	–	(28)	(28)
Total comprehensive income for the year	**–**	**–**	**–**	**–**	**–**	**8,988**	**8,988**
Share-based payment charge	–	–	–	–	2,578	–	2,578
Re-issue of treasury shares	–	–	3,433	–	–	(2,983)	450
Transfer of share based payment reserve to retained earnings	–	–	–	–	(2,222)	2,222	–
Dividend paid to shareholders	–	–	–	–	–	(18,563)	(18,563)
At 31 July 2026	**1,197**	**164,878**	**(43,533)**	**201**	**8,826**	**93,262**	**224,831**
2025							
At 1 August 2024	**1,253**	**164,878**	**(67,569)**	**145**	**7,602**	**127,074**	**233,383**
Profit for the year	–	–	–	–	–	15,375	15,375
Remeasurement loss on post employment benefit asset	–	–	–	–	–	(300)	(300)
Deferred tax on remeasurement	–	–	–	–	–	38	38
Total comprehensive income for the year	**–**	**–**	**–**	**–**	**–**	**15,113**	**15,113**
Share-based payment charge	–	–	–	–	2,564	–	2,564
Share buy-back (Note 8)	–	–	(1,850)	–	–	–	(1,850)
Cancellation of treasury shares	(56)	–	20,128	56	–	(20,128)	–
Re-issue of treasury shares	–	–	2,325	–	–	(2,325)	–
Transfer of share based payment reserve to retained earnings	–	–	–	–	(1,696)	1,696	–
Dividend paid to shareholders	–	–	–	–	–	(17,832)	(17,832)
At 31 July 2025	**1,197**	**164,878**	**(46,966)**	**201**	**8,470**	**103,598**	**231,378**

Company Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

General

Origin Enterprises plc (the 'Company') is a company domiciled and incorporated in Ireland. The Company registration number is 426261 and the Company address is 4-6 Riverwalk, Citywest Business Campus, Dublin 24, Ireland.

Basis of preparation

The Company financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the UK Financial Reporting Council and the Companies Act 2014). The entity financial statements comply with Financial Reporting Standard 102, the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102).

The entity financial statements have been prepared under historical cost convention, as modified by the measurement of certain financial assets and liabilities at fair value through profit or loss, and the measurement of freehold land and buildings at their deemed cost on transition to FRS 102 on 1 August 2014.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated to write off the cost or valuation of tangible assets, other than freehold land, on a straight line basis, by reference to the following estimated useful lives:

Fixtures and fittings	25 years

Financial assets

Investments in subsidiaries are carried at cost less accumulated impairment losses. Dividends shall be recognised when the shareholder's right to receive payment is established.

Retirement benefits

For the Company's defined benefit schemes, the difference between the market value of the scheme's assets and the actuarially assessed present value of the scheme's liabilities, calculated using the projected unit credit method, is disclosed as an asset/liability in the balance sheet, to the extent that it is deemed to be recoverable.

The amount charged to operating profit is the actuarially determined cost of pension benefits promised to employees and earned during the year plus the cost of any benefit improvements granted to members during the period.

The net interest cost on the net defined benefit liability is determined by multiplying the net defined benefit liability by the discount rate, both as determined at the start of the financial year, taking account of any changes in the net defined benefit liability during the financial year as a result of contribution and benefit payments. This net interest cost is recognised in profit or loss as 'finance expense' and presented within 'interest payable' and similar charges'.

Actuarial gains and loss arising from experience adjustments and changes in actuarial assumptions are recognised in other comprehensive income. These amounts together with the return on plan assets less the interest income on plan assets included in the net interest cost, are presented in remeasurement of a defined benefit liability in other comprehensive income.

A defined benefit pension surplus is recognised as an asset to the extent that the Group has a right to realise the economic benefits arising from the surplus, either through refunds or reductions in future contributions. Actuarial gains and losses are recognised in other comprehensive income in the period in which they arise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at actual rates. The resulting monetary assets and liabilities are translated at the balance sheet rate or the transaction rate and the exchange differences are dealt with in the profit and loss account.

Cash flow statement

The Company has taken advantage of the exemption, under FRS 102 paragraph 1.12 (b), from preparing a statement of cash flows, on the basis that it is a qualifying entity and published Group financial statements, in which the Company's results are consolidated, include a cash flow statement.

Taxation

Current tax is provided on the Company's taxable profits, at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, as required by FRS 102. Provision is made at the rates expected to apply when the timing differences reverse.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Long-Term Incentive Plan

The Company has granted Equity Entitlements under the Origin Enterprises Long-Term Incentive Plan 2015. All disclosures relating to the plan are made in Note 9 to the Group financial statements.

Company Accounting Policies (continued)

Related party disclosures

The Company discloses transactions with related parties that are not wholly owned within the Group. In accordance with FRS 102 33.1A, it does not disclose transactions with members of the same group that are wholly owned.

Financial instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and amounts owed from other group undertakings, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables and amounts owed to group undertakings, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Leased assets

Leases, where a significant portion of the risks and rewards of ownership are retained by the lessor, are classified as operating leases.

Payments made under operating leases are charged to the Consolidated Income Statement on a straight line basis over the lease term.

Leases, where the Group has substantially all the risks and rewards of ownership, are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in interest-bearing loans and borrowings. The interest element of the payments is charged to the Consolidated Income Statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The asset acquired under the finance lease is depreciated over the shorter of the useful life of the asset or the lease term.

Intangible assets

Computer software that is not an integral part of an item of computer hardware is also classified as an intangible asset. Where intangible assets are separately acquired, they are capitalised at cost. Cost comprises purchase price and other directly attributable costs.

Internally generated intangible assets are recognised when the following can be demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- its intentions to complete the development;
- its ability to use or sell the intangible asset;
- its ability to generate future economic benefits;
- the availability of resources to complete the development; and
- its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Intangible assets with finite lives are amortised over the period of their expected useful lives in equal annual instalments, as follows:

Brands	up to 20 years
Developed technology	up to 10 years
Computer software	3 to 10 years

Subsequent to initial recognition, intangible assets are stated at cost less accumulated amortisation and impairment losses incurred.

1 Tangible fixed assets

	Fixtures & fittings €'000	Total €'000
Cost		
At 1 August 2025	1,515	1,515
Additions	18	18
At 31 July 2026	**1,533**	**1,533**
Accumulated depreciation		
At 1 August 2025	1,491	1,491
Depreciation charge for year	12	12
At 31 July 2026	**1,503**	**1,503**
Net book value		
At 31 July 2026	**30**	**30**
At 31 July 2025	24	24
Cost		
At 1 August 2024	1,505	1,505
Additions	10	10
At 31 July 2025	**1,515**	**1,515**
Accumulated depreciation		
At 1 August 2024	1,478	1,478
Depreciation charge for year	13	13
At 31 July 2025	**1,491**	**1,491**
Net book value		
At 31 July 2025	**24**	**24**
At 31 July 2024	27	27

2 Intangible assets

	Developed Technology (i) €'000	Brands €'000	Software €'000	Total €'000
Cost				
At 1 August 2025	9,484	2,232	383	12,099
Additions	345	-	126	471
At 31 July 2026	**9,829**	**2,232**	**509**	**12,570**
Accumulated amortisation				
At 1 August 2025	8,510	1,544	383	10,437
Charge for year	510	51	12	573
At 31 July 2026	**9,020**	**1,595**	**395**	**11,010**
Net book value				
At 31 July 2026	**809**	**637**	**114**	**1,560**
At 31 July 2025	974	688	-	1,662

	Developed Technology (i) €'000	Brands €'000	Software €'000	Total €'000
Cost				
At 1 August 2024	8,873	2,232	383	11,488
Additions	611	-	-	611
At 31 July 2025	**9,484**	**2,232**	**383**	**12,099**
Accumulated amortisation				
At 1 August 2024	6,991	1,493	383	8,867
Charge for year	1,519	51	-	1,570
At 31 July 2025	**8,510**	**1,544**	**383**	**10,437**
Net book value				
At 31 July 2025	**974**	**688**	**-**	**1,662**
At 31 July 2024	1,882	739	-	2,621

(i) Developed technology relates to acquired accumulated knowledge and applied know-how.

3 Financial assets

	2026 €'000	2025 €'000
Investment in subsidiaries		
At 1 August	**120,406**	120,406
At 31 July	**120,406**	120,406

	2026 €'000	2025 €'000
Investment in subsidiaries comprised as:		
Origin Agronomy Holdings Limited (a) (i)	**120,406**	120,406
Origin Holdings Ukraine BV (b) (ii)	**-**	-
Goulding Soil Nutrition Limited (c) (iii)	**-**	-
Torrox Limited (d) (iii)	**-**	-
Riverwalk Financial Trading Company Limited (e) (iii)	**-**	-
	120,406	120,406

(a) The Company holds 118,392,848 shares (100% ownership) in Origin Agronomy Holdings Limited.
(b) The Company holds 1,000 shares (100% ownership) of €1.00 each in Origin Holdings Ukraine BV, which has a carrying value of €nil.
(c) The Company holds one 'A' share (100% of the 'A' shares) in Goulding Soil Nutrition Limited, which has a carrying value of €20.
(d) The Company holds 100 ordinary shares (100% ownership) of €0.02 each in Torrox Limited.
(e) The Company holds 100 ordinary shares (100% ownership) in Riverwalk Financial Trading Company Limited, which has a carrying value of €1.00.
(i) The registered address for this Company is 11 Bath Street, St Helier, Jersey, JE4 8UT.
(ii) The registered address for this Company is Van Heuven Goedhartlaan 935A, 1181LD Amstelveen, The Netherlands.
(iii) The registered address for this Company is 4-6 Riverwalk, Citywest Business Campus, Dublin 24, Ireland.

In the opinion of the Directors, the value of the investments is not less than the book values shown above. The principal subsidiaries are set out on Note 35 to the Group financial statements.

4 Debtors

	2026 €'000	2025 €'000
Amounts owed by subsidiary undertakings	**410,090**	308,012
Corporation tax	**-**	1,326
Other debtors	**148**	797
	410,238	310,135

Amounts owed by subsidiary undertakings are unsecured and are repayable on demand.

5 Creditors (amounts falling due within one year)

	2026 €'000	2025 €'000
Amounts owed to subsidiary undertakings (i)	**315,972**	200,491
Trade creditors (ii)	**727**	1,358
Accruals and other payables (ii)	**8,806**	10,112
Employees, retirement benefit and related liabilities	**203**	850
Deferred tax	**441**	393
	326,149	213,204

(i) Amounts owed to subsidiary undertakings are unsecured and are payable on demand.

(ii) Trade creditors, accruals and other payables are measured at amortised cost.

6 Deferred tax liabilities

	2026 €'000	2025 €'000
At 1 August	**393**	411
Credit for the year	**48**	(18)
At 31 July	**441**	393

The deferred tax liability relates to timing differences on the defined benefit pension surplus and tangible fixed assets.

7 Post employment benefit asset

The Company operates a defined benefit pension scheme which is closed to new members.

Under FRS 102, the total surplus in the Company's defined benefit scheme at 31 July 2026 was €3,571,000 (2025: surplus of €3,201,000). There was a credit in the profit and loss account for the period in respect of the Company's defined benefit scheme of €99,000 (2025: credit of €94,000).

The expected employer contributions from the Company for the year ending 31 July 2026 are €45,000. 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 2026 by an independent, qualified actuary. The valuations have been performed using the projected unit method.

Post employment benefits included in the Company Balance Sheet comprises the following:

	2026 €'000	2025 €'000
Surplus in defined benefit scheme	**3,571**	3,201
Total	**3,571**	3,201

7 Post employment benefit asset (continued)

	2026 %	2025 %
The main assumptions used by the actuary were as follows:		
Rate of increase in salaries	**0%-2.85%**	0%-2.85%
Discount rate in scheme liabilities	**4.50%**	3.90%
Inflation rate	**2.00%**	2.00%

	2026 €'000	2025 €'000
Net pension asset		
Market value of scheme assets:		
Bonds	**7,996**	8,425
Pooled investment funds	**2,586**	2,690
Cash	**310**	60
Total market value of assets	**10,892**	11,175
Present value of scheme liabilities	**(7,321)**	(7,974)
Surplus in pension scheme	**3,571**	3,201

	2026 €'000	2025 €'000
Movement in value of scheme assets		
Value of assets at 1 August	**11,175**	11,961
Interest income	**430**	417
Remeasurement (loss)/gain	**(346)**	(695)
Employer contributions	**45**	45
Benefit payment	**(418)**	(562)
Employee contributions	**6**	9
Value of assets at 31 July	**10,892**	11,175

	2026 €'000	2025 €'000
Movement in the present value of scheme obligations		
Value of scheme obligations at 1 August	**(7,974)**	(8,599)
Current service costs	**(27)**	(29)
Interest on scheme obligations	**(304)**	(294)
Remeasurement gain / (loss)	**572**	395
Benefit payment	**418**	562
Employee contributions	**(6)**	(9)
Value of scheme obligations at 31 July	**(7,321)**	(7,974)

7 Post employment benefit asset (continued)

	2026 €'000	2025 €'000
Movement in net asset recognised in the balance sheet		
Net asset in scheme at 1 August	**3,201**	3,362
Current service cost	**(27)**	(29)
Employer contributions	**45**	45
Other finance income	**126**	123
Remeasurement loss	**226**	(300)
Net asset in scheme at 31 July	**3,571**	3,201

	2026 €'000	2025 €'000
Defined benefit credit recognised in the profit and loss account:		
Current service cost	**(27)**	(29)
Interest income on scheme assets	**430**	417
Interest cost on scheme liabilities	**(304)**	(294)
Net credit to Company's profit and loss account	**99**	94

	2026 €'000	2025 €'000
Net defined benefit surplus		
Present value of the scheme obligation	**(7,321)**	(7,974)
Fair value of plan assets	**10,892**	11,175
Surplus in pension scheme	**3,571**	3,201

	2026 €'000	2025 €'000
Actual return less expected return on scheme assets	**(346)**	(695)
Experience adjustment on scheme liabilities	**525**	409
Changes in demographical and financial assumptions	**47**	(14)
Remeasurement gain / (loss)	**226**	(300)
Deferred tax (charge) / credit	**(28)**	38
Gain / (loss) recognised in statement of comprehensive income	**198**	(262)

8 Share capital

	2026 €'000	2025 €'000
Authorised		
250,000,000 ordinary shares of €0.01 each (i)	**2,500**	2,500
Allotted, called up and fully paid		
119,741,531 (2025: 119,741,531) ordinary shares of €0.01 each (i)	**1,197**	1,197

	Issued ordinary shares		Held as treasury shares	
	Number of ordinary shares	Ordinary shares €'000	Number of treasury shares	Treasury shares €'000
Allotted, called up and fully paid				
At 1 August 2025	**119,741,531**	**1,197**	**13,017,304**	**46,966**
Re-issue of treasury shares (ii)	-	-	(951,451)	(3,433)
At 31 July 2026	**119,741,531**	**1,197**	**12,065,853**	**43,533**

(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 re-issued 951,451 treasury shares to satisfy the exercise of share options granted under the Company's Long-Term Incentive Plan (2015) and the exercise of share options granted under the Group's UK and Ireland Savings Related Share Option Schemes.

9 Contingent liabilities

In order to avail of the exemption under Section 357 of the Companies Act 2014 the Company has guaranteed the liabilities and commitments of all of its subsidiaries registered in Ireland. The Company has given guarantees to secure the obligations of its subsidiaries in respect of total committed bank facilities to the value of €440 million.

Pursuant to the provisions of Section 357 of the Companies Act 2014, such subsidiaries have been exempted from the filing provisions of Section 304 of the Companies Act 2014.

10 Share-based payment

All disclosures relating to the Long-Term Incentive Plan are set out in Note 9 to the Group financial statements.

11 Statutory and other information

	2026 €'000	2025 €'000
Auditors' remuneration:		
• statutory audit of entity financial statements	**32**	31
Profit for the financial year	**8,790**	15,375

12 Employment

The average number of persons employed by the Company (excluding Non-Executive Directors) during the year was as follows:

	2026 Number	2025 Number
Management and administration	**25**	32

	2026 €'000	2025 €'000
Aggregate employment costs of the Company are analysed as follows:		
Wages and salaries	**9,755**	10,376
Social welfare costs	**789**	662
Cash based long term incentive plan	**-**	155
Pension credit		
• defined benefit schemes - profit and loss account	**(99)**	(94)
Share-based payment charge	**2,578**	2,564
	13,023	13,663

13 Operating lease commitments

Non-cancellable operating lease rentals are payable as set out below. These amounts represent minimum future lease payments, in aggregate, that the Company is required to pay under existing lease agreements.

	2026 €'000	2025 €'000
Within one year	**17**	53
In two to five years	**23**	-
After more than five years	**-**	-
	40	53

14 Related party transactions

In the normal course of business, the Company undertakes trading transactions with its associates and other related parties. A summary of transactions with these related parties during the year is as follows:

	2026				
	Sale of goods €'000	Purchase of goods €'000	Rendering services to €'000	Rendering services from €'000	Total €'000
Transactions with joint venture	-	-	173	-	173
Transactions with associate	-	-	369	-	369

14 Related party transactions (continued)

	2025				
	Sale of goods	Purchase of goods	Rendering services to	Rendering services from	Total
	€'000	€'000	€'000	€'000	€'000
Transactions with joint venture	–	–	215	–	215
Transactions with associate	–	–	424	–	424

For the purposes of the disclosure requirements of FRS 102, the term 'key management personnel' (i.e. those persons having authority and responsibility for planning, directing and controlling the activities of the Company), comprises the Directors and the management team who have responsibility for managing the business and affairs of the Company.

Comparatives are presented on a consistent basis.

	2026 €'000	2025 €'000
Salaries and other short-term employee benefits	**3,203**	3,265
Post-employment benefits	**90**	90
Share-based payment charge	**718**	776
Total	**4,011**	4,131

15 Critical accounting judgements and estimation uncertainty

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The Directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have the most significant effect on the amount recognised in the financial statements are outlined as follows:

(i) Impairment of financial assets

Annually, the company considers whether financial assets are impaired. Where an indication of impairment is identified the estimation of recoverable value requires estimation of the recoverable value of the cash generating units (CGUs). This requires estimation of the future cash flows from the CGUs and also selection of appropriate discount rates in order to calculate the net present value of those cash flows. See Note 3 for the carrying amount of financial assets.

(ii) Impairment of amounts owed by subsidiary undertakings

The Directors make an assessment at the end of each financial year of whether there is objective evidence that amounts owed by subsidiary undertakings are impaired. When assessing impairment of amounts owed by subsidiary undertakings the Directors consider factors including the age profile of outstanding amounts, recent correspondence and trading activity, and historical experience of cash collections. See Note 4 for the net carrying amounts owed by subsidiary undertakings.

15 Critical accounting judgements and estimation uncertainty (continued)

(a) Critical accounting estimates and assumptions (continued)

(iii) Post employment benefit asset

The post employment benefit asset is assessed by selecting key assumptions. The selection of mortality rates and inflation are key sources of estimation uncertainty which could lead to a material adjustment in the defined benefit obligation within the next financial year. These assumptions are set with close reference to market conditions.

The Company's defined benefit obligation is discounted at a rate set by reference to market yields at the end of the reporting period on high-quality corporate bonds. The assumptions selected are disclosed in Note 7.

(b) Critical accounting judgements

The Directors have not identified any critical accounting judgements affecting the Company's financial statements.

16 Approval of financial statements

These financial statements were approved by the Board on 21 September 2026.