Company Registration No. 03184978

CROMA SECURITY SOLUTIONS GROUP PLC

ANNUAL REPORT AND FINANCIAL STATEMENTS

AS AT 30 JUNE 2026

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COMPANY INFORMATION

Directors	R M Fiorentino	(Chief Executive Officer)
	T Andreeva	(Chief Financial Officer)
	J Wakefield	(Non-Executive Chairman)
	A Wonnacott	(Non-Executive Director)
Registered Office	Unit 7&8, Fulcrum 4 Solent Way Whiteley Fareham Hampshire PO15 7FT	
Registered Number	03184978	
Nominated advisers and brokers	Zeus Capital Limited 125 Old Broad Street London EC2N 1AR	
Registered independent statutory auditor	UHY Hacker Young Quadrant House, 4 Thomas More Square London, England E1W 1YW	
Solicitors	Shoosmiths Forum 5 Parkway Whiteley PO15 7PA	
Registrars	Neville Registrars Limited Neville House Steelpark Road Halesowen B62 8HD	
Principal Bankers	NatWest 36 St Andrews Square Edinburgh United Kingdom EHY 2YB	
Website	www.cssgplc.com	

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Chairman's Statement

I am pleased to present my first report to members since my appointment as Chair on 1 November 2025.

The year to 30 June 2026 saw the continued roll-out of the Group's strategy to acquire quality businesses for consolidation into the Group; and further progress towards achieving a recognised brand with a national focus on providing complete and integrated solutions to customers' increasingly complex Fire and Security requirements.

Each of our core divisions achieved revenue growth; organic growth from existing businesses was 4.6% and this was supplemented by the two acquisitions made in the second half of the year, taking the number of branches to 17 at the year end. These two acquisitions absorbed £1.0 million cash, and each has contributed to the year's profits and the Group's net cash generation for the year.

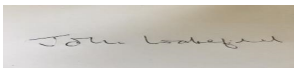
Our acquisition strategy continues and we have made two further acquisitions since the year end, further adding to Group revenues and introducing new skills and product lines to extend the Group's offering, which for the first time now includes a well-established operation in London where we previously have not had a presence.

Planned investment in people and technology, needed to extract full value from the acquired businesses as they are fully and successfully integrated into the Croma model, held back profit for the year somewhat, as anticipated.

We also completed the £6.5 million divestment of Vigilant with the receipt of the final £1.6 million of deferred consideration and had strong balance sheet which is debt-free excluding lease liabilities, and with cash and cash equivalents of £4.9 million.

We are recommending a progressive dividend for the year of 2.5p, an increase of 4.2%. This level of dividend is covered 1.6 times by earnings and is an indication of the confidence with which we view the future with more opportunities to build the Group further by selective acquisition and by taking full advantage of our wide knowledge and expertise to enable our commercial customers to comply with new legislation including Martyn's Law.

These results and the successful implementation of our strategy would not happen without the energy and commitment of our dedicated staff; I would like to take this opportunity to thank them for their hard work.



John Wakefield
Chairman
30 October 2026

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CEO's Statement

Building the Croma of tomorrow

This has been an important year in Croma's development. We have grown the business, invested in the organisation and continued to build the scale, expertise and breadth of service that we believe are necessary to create a significantly larger and stronger security group.

Our ambition is straightforward: to build a leading British security business with the expertise and breadth of capability to serve customers increasingly across the UK. Over time, we aspire to develop a nationwide presence, but our priority is to grow in a disciplined way, expanding our geographic reach where we identify the right businesses and opportunities rather than pursuing coverage for its own sake.

During the year, revenue increased by 14% to £10.97 million, including organic growth of 4.6% within the existing businesses. We also invested in management, operational infrastructure and support functions to prepare Croma for the next stage of its development.

Three years after the disposal of Vigilant, we are seeing the shape of the business we set out to create. The disposal released the capital to refocus Croma on its locksmith and security operations and invest in their development. The final deferred consideration was received during the year, bringing that chapter in Croma's history to a close.

The next stage is about making more of the platform we have built.

From acquisition to value creation

Acquisitions remain an important element of our strategy, but acquiring a business is only the beginning.

The independent locksmith and security market continues to provide opportunities to acquire established businesses with experienced people, strong customer relationships and specialist expertise. Importantly, potential opportunities are increasingly being brought directly to Croma, allowing us to be selective about the businesses we pursue.

We are interested in businesses where joining Croma can create greater value than remaining standalone. That may come from extending our geographic reach, gaining specialist capabilities, adding attractive customer relationships or identifying opportunities to improve efficiency.

Once a business joins Croma, there is an opportunity to remove duplication and make greater use of central resources across procurement, finance, management, HR, marketing and digital support. There is also a potentially more powerful opportunity on the revenue side: introducing customers acquired with one business to relevant products and expertise available elsewhere within the Group.

At the same time, we learn from the businesses we acquire.

For example, our recent acquisition of AST has added specialist capability in intercom and door-entry systems and products designed for people with hearing impairments.

We do not want to acquire businesses simply to aggregate revenue. We want the Group to become more capable with each acquisition and for the combined business ultimately to be worth more than the individual businesses operating separately.

One Croma

As the Group grows, integration becomes increasingly important.

Croma today brings together mechanical and electronic security expertise and serves customers in sectors including healthcare, education, leisure and entertainment, and utilities. We also support major contractors operating across Government and defence, undertaking specialist works at secure and operationally sensitive locations.

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The Group also benefits from recurring and repeat business through maintenance contracts, monitoring services, established commercial customer relationships and repeat retail and trade activity.

Our opportunity is to connect those capabilities more effectively.

Our vision is for customers increasingly to see one Croma: a trusted security partner able to understand their requirements and draw upon expertise from across the Group to provide the appropriate solution.

A customer relationship that begins with a locksmith should, where relevant, provide an opportunity to introduce electronic security or other specialist services. Equally, specialist expertise acquired with one business should become accessible to customers and colleagues elsewhere within the Group.

Our physical locations remain an important part of that proposition. They provide established local relationships, knowledge and presence. As we grow, our aspiration is progressively to extend that reach into other attractive markets and, over time, move closer towards a genuinely nationwide presence.

We are clear, however, that this is a long-term ambition rather than a description of Croma today. We will not pursue geographic expansion simply to put more locations on the map. Each investment must make strategic and financial sense and contribute to the quality and long-term value of the Group.

Growth beyond acquisition

Acquisitions alone will not determine Croma's success.

Organic growth within the existing businesses remains fundamental to our strategy. FY26's 4.6% organic revenue growth demonstrates the contribution the existing operations can make alongside acquisitions.

The enlarged Group provides more opportunities to deepen relationships with existing customers, introduce additional services and pursue larger opportunities using expertise drawn from across Croma.

The security market itself continues to evolve. Customers have continued to invest in maintaining and improving their security infrastructure, with regulatory requirements and the protection of people, property and assets supporting demand.

Martyn's Law is an example of this changing environment and an area where Croma's broader capabilities can become increasingly relevant. We are already seeing increased enquiries associated with the legislation and are developing a pipeline of opportunities.

For us, the significance goes beyond any single piece of legislation. It demonstrates why continuing to broaden Croma's expertise matters. Customers' security requirements increasingly cross traditional boundaries between mechanical products, electronic systems, access control and specialist advice.

We believe Croma is increasingly well placed to respond to those requirements.

Building a more profitable business

Greater scale by itself is not our objective.

During FY26, profitability reflected the investment we have made in senior management, operational infrastructure and support functions to facilitate integration and support future growth. Group EBITDA was £1.04 million compared with £1.17 million in the previous year.

Our objective now is to convert the greater scale we have created into stronger sustainable earnings.

Integration is central to achieving that. As businesses become part of Croma, we see opportunities to simplify operations, consolidate appropriate functions, use Group resources more efficiently and support a larger organisation without replicating the complete cost base of every business acquired.

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That process will take time. We do not expect every benefit to arise immediately following an acquisition, and we believe it is important to retain the people, customer relationships and specialist expertise that made those businesses attractive to us in the first place.

Our approach therefore has to balance integration with continuity. The objective is not simply to cut costs, but to create a stronger operating model capable of supporting profitable growth.

Our people

None of this can be achieved without our people.

One of the principal attractions of the businesses we acquire is the experience and technical knowledge within them. They bring people who understand their customers, their markets and their specialist areas of security.

Our responsibility is to preserve that knowledge while giving those teams the support and opportunities that come from being part of a larger Group.

This has been a year of considerable change. Integrating acquisitions while continuing to support our customers places additional demands on colleagues across the business. On behalf of the Board, I would like to thank everyone across Croma for their hard work, expertise and commitment throughout the year.

Dividend

The Board is proposing a dividend of 2.5p per share, representing an increase of 4.2% on the prior year.

In determining the dividend, the Board has considered the Group's earnings, dividend cover, cash resources and anticipated investment requirements. The Board believes that the proposed dividend appropriately balances returns to shareholders with retaining the financial resources necessary to support the Group's continued development.

Looking ahead

We enter the next stage of Croma's development with greater scale, broader capabilities and an enlarged customer base.

Our priorities are clear.

First, organic growth. We want to generate more from the platform we already have, deepen customer relationships and increase the range of services we provide.

Second, integration. We want to convert greater scale into operating efficiencies and stronger sustainable profitability.

Third, selective acquisition. We will continue to consider established locksmith and specialist security businesses where they add attractive customers, expertise, complementary services, geographic reach or clear opportunities for value creation.

Fourth, capability. We will continue developing Croma's ability to respond to changes in technology, regulation and customer requirements.

And underlying all four is financial discipline. Growth must ultimately translate into sustainable value for our shareholders.

Our long-term opportunity is therefore much greater than simply increasing the number of Security Centres or completing further acquisitions.

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CROMA SECURITY SOLUTIONS GROUP PLC
CEO'S STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

We are building an integrated British security business with growing scale, broader expertise and strong customer relationships. Our aspiration over time is to develop that business into one with genuine nationwide reach, but we intend to get there patiently and selectively, with profitable growth and shareholder returns taking priority over geographic expansion for its own sake.

That is the Croma we are building: a stronger, more profitable and resilient Group, with the scale and ambition to deliver sustainable long-term growth.

Roberto Fiorentino

Roberto M. Fiorentino
Chief Executive Officer
30 October 2026

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Financial and Operational Review

The Directors present the Group Strategic Report for Croma Security Solutions Group PLC for the year ended 30 June 2026.

Group sales were up 14% to £10.97 million, (FY25: £9.63 million), reflecting acquisitions made during the year as well as organic growth within the core businesses of 4.6%.

Gross margin for the year was 41.6% (FY25: 43.4%). The reduction reflects a prudent stock provision following increased stock holdings from the acquisition of SSS, pending improved stock ageing data from the Group's new software, together with changes in revenue mix across the Group.

Group EBITDA was £1.04 million (FY25: £1.17 million), a decrease of 11.1%, reflecting continued investment in senior management, operational infrastructure and support functions to facilitate the integration of acquired businesses and support the Group's growth strategy.

Group net profit from operations for the year was £0.55 million (FY25: £0.79 million), and EPS was 3.99p (FY25: 5.72p).

The Group continued to generate positive cash flows, resulting in a debt-free balance sheet (excluding lease liabilities) and cash and cash equivalents of £4.91 million (FY25: £4.33 million). The Group's strong cash position and debt-free balance sheet (excluding lease liabilities) provide the flexibility to continue its acquisition strategy, focused on expanding its network of locksmith branches and security centres in locations where the Board believes there is scope to broaden service offerings, enhance operational efficiency and deliver sustainable synergies.

Croma Locksmiths

Croma Locksmiths delivers comprehensive security solutions to both commercial and residential customers. As of the financial year end, the business operated 17 centres, following the addition of 2 new sites during the year. Each of the Group's security centres was originally an independent locksmith business, and each has been brought together into Croma's national network capable of serving both local customers and national accounts. Larger commercial clients span travel, leisure, utilities, housing, healthcare and defence sectors.

The locksmith division performed particularly well in FY26, with significant sales and EBITDA progression. Trading included contributions from TLS Security Systems Limited, acquired in January 2026. The division recorded a good trading period with sales up 21.2% to £6.75 million (FY25: £5.57 million), and EBITDA of £1.23 million (FY25: £1.12 million), an increase of 9.8%.

Croma Fire and Security

Croma Fire and Security provides a full range of electronic security solutions and services to commercial and individual customers and has strong commercial relationships across the public health and hospitality sectors. Operating out of Southampton, Manchester, Peterborough and Leeds, an experienced team of specialist engineers supports a range of commercial and domestic customers.

Croma Fire and Security recorded sales for the year of £4.21 million (FY25: £4.07 million) up 3.4%. EBITDA for the period was down 27.2% to £0.59 million (FY25: £0.81 million). Trading included contributions from Southern Security Services Limited, acquired in March 2026.

The Fire & Security division delivered another strong performance this year, benefitting from the support and lead generation from our Locksmiths network. Despite a reduction in EBITDA, reflecting additional stock provisioning and the cost of integrating recently acquired operations, revenue growth of 3.4% is solid and the division's longer-term prospects are encouraging, supported by further cross-selling from an expanding Locksmiths network. Additionally, new security regulations, including Martyn's Law, mean the division is well placed for future change as customers will seek consultancy advice and the products needed to comply.

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Group financials	**2026**	**2025**
The Group financials can be summarised as follows:		
Revenue	£10,966k	£9,633k
Gross profit	£4,557k	£4,180k
Gross margin %	41.56%	43.39%
Administrative expenses	£4,168k	£3,643k
EBITDA	£1,038k	£1,166k
Operating profit	£446k	£596k
Profit for the year	£549k	£786k
Diluted earnings per share	3.98p	5.71p
Net assets	£15,947k	£15,728k
Cash generated from operations	£1,146k	£632k
Cash and cash equivalents	£4,910k	£4,328k
Dividend per share in relation to the year	2.5p	2.4p

	Croma Locksmiths £000s	**Croma Fire & Security £000s**	**Central £000s**	**Total £000s**
EBITDA	1,229	588	(779)	1,038

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Risk Management

The Board has established a comprehensive framework for identifying, assessing, and managing risks to ensure the long-term sustainability of the Group. This framework supports the protection of our business, stakeholders, reputation, and environmental footprint.

Risks are categorised as:

- Critical risks: those that could prevent the business from operating or significantly impact profitability or reputation.
- Key risks: those requiring ongoing mitigation in the normal course of business.

All risks are documented in the Group's risk register and reviewed regularly by the Board, which is responsible for monitoring and implementing appropriate action plans.

Risk area	Description	Controls and Mitigation Strategies
Regulatory Environment	Inability to comply with evolving regulations could impact operations.	Monitored by experienced staff and external consultants.
Health & Safety	Non-compliance could endanger people, the environment, and reputation.	Delegated to trained staff with external support; employee training provided.
Fraud & Uninsured Losses	Risk of fraud in retail operations or financial phishing attacks.	Segregation of duties, internal systems, timely reporting, and insurance coverage.
Cyber Security	Risk of data breaches, asset loss, and reputational damage.	Managed by internal IT and Executive teams; early detection systems, regular reviews, staff training, cyber insurance.
Data Privacy	Non-compliance with data laws could result in fines and reputational harm.	Policies and controls reviewed by compliance team and third-party experts; staff training provided.
IT Systems	System failures could disrupt operations and damage reputation.	Investment in infrastructure, change management policies, and skilled IT personnel. ISO 27001 accreditation held.
Customer Service	Poor service could undermine business performance.	Regular satisfaction surveys; Board-level complaints addressed promptly.
Credit Risk	Late payments could affect cashflow and liquidity.	Managed by experienced finance staff; no significant issues during the year.
Liquidity & Funding	Poorly appraised investments could strain working capital.	CFO oversight; robust budgeting and forecasting; strong banking relationships.

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Climate-Related Risks (TCFD Framework)

The Group also considers climate-related risks, classified as:

- Physical risks: due to long-term shifts in climate patterns
- Transitional risks: arising from the shift to a low-carbon economy

Risk Identified	Impact	Type	Timeframe
Increased rainfall over UK winters increases flood risk	Minimal exposure; flood risk assessed during SAR and insurance reviews.	Physical	Short
Drier/hotter summers lead to droughts/water shortages	Water stress and increased energy costs for cooling and refrigeration.	Physical	Short
Extreme weather events disrupt supply chains	Global droughts may impact supplier reliability and availability.	Physical	Medium
Compliance and cost risk from new government regulation	Rising costs to meet climate targets; risk of penalties and reputational damage.	Transitional	Medium
Cultural shift towards sustainability	Increased expectations from customers and employees; impacts on fleet, recruitment, and reputation.	Transitional	Medium

The Board

Executive Directors:

R Fiorentino – Chief Executive Officer
T Andreeva – Chief Financial Officer

Non-Executive Directors:

J Wakefield – Non-Executive Chairman
A Wonnacott – Non-Executive Director

Matters reserved for the Board

The Board reserves formulation, dissemination, and implementation of strategy to itself, it also handles stakeholder relations, dividend policy and oversight of cash management.

Other operational matters are devolved to the Executive Directors and managers, except for investment-level decisions involving material balances which require Board consideration.

Any Director needing independent professional advice in the furtherance of their duties may obtain this advice at the expense of the Group.

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Board Meetings

The Board meets regularly, both in person and via video conference, to review the Group's strategy, financial performance, business planning, operational activity and governance matters. During the year, seven formal Board meetings were held. Changes to Board composition during the period were supported by a structured induction and ongoing engagement outside of formal meetings.

Directors' attendance at formal Board and Committee meetings during the year is set out below:

Name of Director	Board Meetings		Audit Committee		Remuneration Committee		Risk Committee	
	Attended	Eligible	Attended	Eligible	Attended	Eligible	Attended	Eligible
R M Fiorentino	7	7	-	-	-	-	2	2
T Andreeva	7	7	-	-	-	-	2	2
B J Haigh- Rosser (resigned 2 September 2025)	1	1	-	1	1	1	1	1
S Naylor (resigned 1 December 2025)	2	2	1	1	1	1	1	1
J Wakefield (appointed 1 November 2025)	5	5	1	1	-	-	1	1
A Wonnacott (appointed 1 November 2025)	5	5	1	1	-	-	1	1

Rules concerning the appointment and replacement of Directors of the Company are contained in the Articles of Association ("Articles"). Amendments to the Articles must be approved by the special resolution of shareholders. Under the Articles, all Directors are subject to election by shareholders at the first Annual General Meeting following their appointment except for the CEO, and to re-election thereafter at intervals of no more than three years.

Internal control

The Board is responsible for maintaining a sound system of internal control and risk management to safeguard shareholders' investment and the Group's assets. This system is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable, and not absolute, assurance against material misstatement or loss.

Responsibility for implementing and monitoring the Group's internal control framework is delegated to senior management, including the Chief Financial Officer, with regular reporting to the Board.

The Directors review the effectiveness of the Group's financial reporting procedures and internal controls on an ongoing basis to ensure that they support accurate, timely and reliable management reporting and enable effective monitoring of the Group's performance.

Key elements of the Group's internal control framework include:

- Regular review of financial performance and key performance indicators
- Approval of significant capital expenditure and investment decisions
- Review and approval of treasury policies and cash management arrangements

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The Board undertakes a regular review of the effectiveness of the Group's internal control and risk management systems, covering key business, operational, compliance and financial risks. In doing so, the Board considers:

- The nature and extent of risks the Group is willing to take in achieving its strategic objectives
- The likelihood of those risks materialising
- The Group's ability to mitigate the impact of such risks
- The costs and benefits of implementing and maintaining relevant controls

The Board confirms that it has reviewed the effectiveness of the Group's system of internal control and risk management for the financial year and for the period up to the date of approval of these financial statements.

Relations with shareholders

Communication with shareholders is a high priority for the Board. The Directors are available to engage in dialogue with shareholders and seek to maintain an open and constructive relationship. All shareholders are encouraged to attend and vote at the Annual General Meeting.

Section 172 statement

Section 172 of the UK Companies Act 2006 requires Directors to act in a way they consider, in good faith, would promote the success of the Company for the benefit of its members as a whole. In doing so, Directors have regard to the interests of the Group's employees and other stakeholders, including customers, suppliers and the wider community, as well as the impact of the Group's activities on the environment and its reputation.

Details of how the Board operates, the matters considered during the year and how stakeholder interests have been taken into account in decision-making are set out in the Corporate Governance Report on pages 18 to 26.

The Board considers that the environmental impact of the Group's operations is relatively limited. However, the Group continues to take steps to reduce its environmental footprint, including the regular replacement of Company vehicles to meet current emission standards, occupation of energy-efficient premises, and the use of route planning and vehicle tracking to minimise mileage.

The Group reports under the Energy Savings Opportunity Scheme (ESOS). Greenhouse gas emissions, energy consumption and energy efficiency initiatives are set out in the Directors' Report on pages 28 to 31.

Audit committee matters

The Audit Committee assists the Board in discharging its responsibilities with respect to financial reporting, internal controls and risk management. In particular, the Audit Committee is responsible for:

- Monitoring the integrity of the Group's financial statements and ensuring they present a true and fair view
- Reviewing the effectiveness of the Group's financial and accounting systems and internal controls
- Overseeing the relationship with the external auditor, including the scope and effectiveness of the audit process

The external auditor is invited to attend Audit Committee meetings as appropriate.

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Non-Financial and Sustainability Report

Sustainability at Croma

The Group is committed to embedding sustainability within its operations and decision-making. This includes the delivery of security products and services, the efficient management of its operations, and maintaining high standards of governance.

Our approach to sustainability is proportionate to the size and nature of the business, focusing on three core areas: reducing environmental impact, supporting our people, and maintaining robust governance.

We recognise that our activities give rise to an environmental footprint and seek to minimise this through the monitoring of energy use, reducing greenhouse gas emissions and improving operational efficiency. At the same time, we continue to invest in our people, promoting an inclusive and supportive working environment.

During the year, the Group continued to rationalise its operational footprint, resulting in reduced office space and lower overall energy consumption. The Group continued to modernise its vehicle fleet, including the introduction of lower-emission and electric vehicles where appropriate.

Environmental Performance

During the year, the Group tracked energy usage across company vehicles, offices and employee travel, with emissions calculated on a CO_2 equivalent basis:

- 161 tonnes from transport (FY25: 166 tonnes)
- 21 tonnes from natural gas (FY25: 18 tonnes)
- 21 tonnes from electricity (FY25: 29 tonnes)

This equates to 1.99 tonnes of CO_2 per employee (FY25: 2.39), representing a 16.7% reduction year on year. The improvement reflects the Group's continued focus on operational efficiency, including the optimisation of its property portfolio, investment in lower-emission vehicles and ongoing management of energy consumption across its operations.

Our People

Our strength lies in our people, and we remain agile while committed to building a workplace that is safe, inclusive and diverse. This is supported by:

- Engagement with employees through regular updates, meetings and consultation forums
- Recruitment and development based on competence, integrity and equal opportunity
- Support for disabled employees, including training, career development and retraining where appropriate
- Development initiatives, including trainee programmes and targeted recruitment schemes to support growth areas of the business

Governance

Strong governance underpins the Group’s long-term sustainability. The Board is responsible for setting strategy, managing risk and overseeing sustainability-related matters.

The Board is supported by its committees, including the Audit, Remuneration and Risk Committees, which provide oversight and ensure appropriate governance, accountability and transparency across the Group.

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Climate-related considerations

The Group first reported under the Climate-related Financial Disclosure Regulations in FY23 when it exceeded the relevant employee threshold. Following the sale of Vigilant in 2023 and the related reduction in headcount, this reporting requirement no longer applies.

Notwithstanding this, the Group continues to consider climate-related risks and opportunities as part of its broader risk management and planning processes. The Board considers a range of potential scenarios, including:

- An orderly transition to a lower-carbon economy
- A delayed or disorderly transition
- A failure to transition

While outcomes are inherently uncertain, the Board believes the Group is well positioned to respond to potential changes in the operating environment.

Looking ahead

The Group remains focused on a pragmatic approach to sustainability, balancing environmental responsibility with commercial priorities. As the business develops, the Group will continue to refine its approach, ensuring that sustainability considerations remain appropriately embedded within its strategy and operations.

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Key performance indicators

Croma Locksmiths

Indicator	Performance
Sales and retail performance	Our bespoke EPOS and business intelligence systems provide real-time insight into sales performance, customer activity and branch trends, enabling management to monitor performance and identify growth opportunities across the network. Revenue increased by 21.2% to £6.75m (FY25: £5.57m), reflecting continued organic growth across the existing branch network, together with the contribution from the acquisition of TLS Security Systems (Taunton), completed in January 2026. Organic growth was supported by increased customer demand, an expanded commercial customer base and continued development of the Group's Security Centre offering. Acquisition growth contributed additional revenue and strengthened the Group's geographic coverage in the South West of England. The Group remains focused on expanding its Security Centre network in strategically attractive locations, increasing market share within existing regions and enhancing operational leverage through scale. This growth strategy, combined with a broader service offering and increased commercial contract opportunities, is expected to support revenue and profit growth.
Cash	At the year-end cash balances were £0.62m (FY25: £0.26m). During the year, cash resources were utilised to fund the acquisition of TLS Security Systems in Taunton and to support ongoing investment in the division's branch network, infrastructure and growth initiatives. We continue to hold excess cash over and above working capital requirements in the parent company within interest-bearing accounts.

Croma Fire and Security

Indicator	Performance
Sales	Sales increased by 3.4% to £4.21m (FY25: £4.07m). The division continued to benefit from its technical-led sales approach, with experienced security professionals delivering tailored solutions that meet customers' increasingly complex security requirements while remaining aligned with the Group's core values.
Customer retention	Customer loyalty remained strong, with 94% of maintenance contracts renewed during the year (FY25: 93%). This consistently high level of retention reflects the effectiveness of the Group's customer retention strategy, supporting long-term client relationships and providing a stable base of recurring revenue.
Engineers	The Group has continued to strengthen its engineering team during the year, with improved staff retention driven by consistent management, employee engagement initiatives and investment in career development. Our trainee engineer programme continues to deliver positive results, enhancing technical capabilities across the business and supporting the delivery of high-quality service to customers.
Cash	At the year-end cash balances were £0.49m (FY25: £0.13m). During the year, cash resources were utilised to fund the acquisition of Southern Security Services Ltd and to support ongoing investment in the division's infrastructure, service capabilities and growth initiatives. We continue to hold excess cash over and above working capital requirements in the parent company within interest-bearing accounts.

Roberto Fiorentino – Chief Executive Officer

Roberto Fiorentino

30 October 2026

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Statement of Corporate Governance

The Board

The Board is responsible for the governance of the Group and Company, governance being the systems and procedures by which the Group and Company are directed and controlled. A prescribed set of rules does not itself determine good governance or stewardship of a company and, in fulfilling their responsibilities, the Directors believe that they govern the Group and Company in the best interests of the shareholders, whilst having due regard to the interests of other stakeholders in the Group, including, in particular, customers, employees and creditors.

The Board comprises the Non-Executive Director and Chairman John Wakefield, the Chief Executive Officer Roberto Fiorentino, the Chief Financial Officer Teo Andreeva and Non-Executive Director Andy Wonnacott.

The biographies of the Directors are set out on page 27 of this document. These demonstrate the range of business and financial experience upon which the Board can call. The Board's goal is to ensure that its membership is balanced between Executive and Non-Executive Directors and has the appropriate skills, experience and knowledge of the business.

Chairman

The Chairman is responsible for ensuring that the Board agenda focuses on the key operational and financial issues, with regular reviews of the Company's strategy and its implementation. The Chairman should ensure that the Board receives accurate, timely and clear information, and that there are effective information flows within the Board and its committees, as well as between the Non-Executive Directors and senior management.

Non-Executives

Non-Executive Directors should be independent, be able to provide appropriate oversight and to perform their role, and:

- Are required to commit an appropriate amount of time to the Company on an ongoing basis, including attendance at Board meetings throughout the year, with a minimum of six face-to-face meetings where practicable, together with additional conference calls and meetings as required to support the Company's dynamic operating environment, and to be available to shareholders as appropriate.
- Are appointed to the three Board committees with formal terms of reference.
- Satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.
- Are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing and, where necessary, removing senior management and in succession planning.
- Uphold high standards of integrity and probity, supporting the Executive Directors in instilling the appropriate culture, values and behaviours in the Boardroom and beyond.
- Will receive high-quality information sufficiently in advance of Board and committee meetings, which is accurate, clear, comprehensive, up-to-date and timely.
- Have access to the Chief Executive Officer, the Chief Financial Officer and the Company's advisers.
- Are able to call upon independent professional advice at the Company's expense if they consider it necessary to discharge their responsibilities as Directors.
- Are expected to receive ongoing training and development; and
- Will have their performance assessed on a regular basis (along with the Executive Directors).

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The QCA guidelines acknowledge that, for growing companies, it may not always be possible for boards to meet the strict definition of independence for Non-Executive Directors. However, they emphasise the importance of fostering independence of character and judgement.

Having considered the QCA guidelines, the Board concludes that the Non-Executive Directors are independent in character and judgement in the performance of their roles.

The Board remains mindful of potential threats to independence and actively manages these risks to ensure that the Non-Executive Directors provide constructive challenge and independent oversight in the development of the Board's strategic proposals.

Board Committees

The standing committees of the Board are the Audit, Remuneration and Risk Committees. At the current time it is not felt that a Nominations Committee is appropriate given the size and scope of the Group's operations, with any tasks and responsibilities in respect to nominations being handled by the Board as a whole.

Audit Committee

The Audit Committee comprises the two Non-Executive Directors and is chaired by Andy Wonnacott, who is a Fellow of the Institute of Chartered Accountants and has significant financial and commercial experience. The Audit Committee reviews the activities of the external auditors, monitors compliance with statutory and regulatory requirements for financial reporting and reviews the half-year and annual financial statements before they are recommended to the Board for approval. The Committee also keeps under review the scope, effectiveness and cost-efficiency of the audit process, together with the independence and objectivity of the external auditors and the effectiveness of the Group's internal control and risk management systems.

The Group does not maintain a separate internal audit function, as the Board considers this unnecessary given the current scale and complexity of the Group's operations. However, the Chief Financial Officer is responsible for the ongoing enhancement of the Group's internal control environment through the evaluation, testing and continuous improvement of financial controls and the standardisation of processes in line with best practice. Any significant findings are reported to the Chairman of the Audit Committee and shared with the external auditors where appropriate.

The Chief Financial Officer and the external auditors attend meetings of the Audit Committee by invitation. The Committee may also meet separately with the external auditors, without management present, whenever considered appropriate.

Remuneration Committee

The Remuneration Committee comprises the two Non-Executive Directors and is chaired by John Wakefield. Although not a member of the Committee, the Chief Executive Officer is ordinarily consulted on matters relating to the remuneration of the Group's senior management team, except where discussions relate to his own remuneration arrangements.

On behalf of the Board, the Committee determines the remuneration packages of the Executive Directors and is responsible for ensuring that remuneration is aligned with the Group's strategy, performance and long-term success. The Committee also reviews and approves any compensation arrangements arising from the termination of a director's service contract. Details of Directors' remuneration are set out in note 8 to the financial statements.

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Risk Committee

The Risk Committee comprises John Wakefield, Andy Wonnacott, Teo Andreeva and Roberto Fiorentino, and is chaired by Andy Wonnacott.

The primary objective of the Risk Committee is to assist the Board in overseeing the effective identification, assessment and management of risk across the Group. This responsibility is fulfilled by ensuring that key risks are identified, monitored and managed appropriately, and that mitigating actions are implemented within the risk appetite established by the Board. The Committee considers all significant matters relating to governance, internal controls, regulatory compliance and operational risk.

The Committee regularly reviews the Group's principal risks and uncertainties and monitors the effectiveness of the associated control measures. A summary of the principal risks facing the Group and the related risk management processes is included within the Strategic Report.

Frequency of meetings

The Board recognises the importance of maintaining regular and effective oversight of the Group's operations and strategy. The Board seeks to meet formally eight times during the year, with a minimum of six face-to-face meetings, supplemented by conference calls and additional meetings as required to address business developments and other matters requiring timely consideration. Relevant information is distributed to Directors in advance of meetings to support informed decision-making.

The Board considers and approves all significant matters, including the Group's long-term strategy, annual operating and capital budgets, capital structure, major investments, financial performance and the effectiveness of internal controls and risk management.

The Group maintains a formal schedule of matters reserved for the Board, which is reviewed periodically to ensure it remains appropriate for the size, complexity and strategic objectives of the business.

Evaluating Board Performance

The Board has a number of sources of information from which it judges its own performance and that of the individual Directors, and these include but are not limited to:

- Financial performance indicators including, revenue, order book (including contract wins and losses), gross margin, net margin, earnings per share and cash flow;
- The Company's share price;
- Reports from external auditors;
- Shareholder feedback;
- Customer feedback; and
- Employee feedback.

All these factors are considered, and action taken to improve performance as appropriate.

Communication with shareholders

The Board places considerable importance on maintaining open and effective communication with shareholders and is committed to providing clear, transparent and timely information on the Group's activities, strategy and financial performance, while ensuring compliance with its obligations as an AIM-quoted company.

The Group engages regularly with significant shareholders and regards the Annual General Meeting as an important opportunity to communicate directly with shareholders and to encourage open dialogue through a question-and-answer session with the Board.

Shareholders are able to contact the Board using the details provided on the Group's website. All regulatory announcements, financial results and other shareholder communications, including those released through RNS

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and RNS Reach, are available on the Group's website, ensuring that shareholders have timely access to relevant information about the Group.

Internal controls

The Board reviews and approves the Group's Annual Budget as part of the annual planning process and monitors performance against it through regular management reporting, variance analysis and updated forecasts.

The Executive Directors are accountable to the Board for the delivery of the Annual Budget. Performance against the Budget is reviewed regularly by the Board and includes detailed analysis of financial performance, budget variances and updated forecasts to ensure that appropriate actions are taken where necessary.

To support the successful delivery of the Group's strategy and objectives, the Board has established an organisational structure with clearly defined roles and responsibilities, supported by appropriate reporting lines, delegated authorities and accountability frameworks. This structure is designed to promote effective decision-making, robust internal controls and effective management of the Group's operations.

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City code on takeovers and mergers

The Company is subject to the City Code on Takeovers and Mergers.

QCA Corporate Governance Code

In accordance with AIM Rule 26, the Company has adopted the Quoted Companies Alliance Corporate Governance Code (the "QCA Code") and is in the process of transitioning to the principles set out in the 2023 QCA Code. The Board believes that the application of the QCA Code is appropriate for a company of the Group's size and stage of development. The following section explains how the Company applies the principles of the QCA Code.

1. Establish a purpose and business model which promotes long-term value for shareholders

The strategy and business model of the Group is expressed more clearly in the CEO's Statement and the Strategic Report. In summary, the Group seeks to build a recognised brand that is synonymous with the provision of the highest level of security products and services. The Group is stringently focused upon delivering outstanding service delivery for all our clients, and in such a way that in time our clients can have all their security needs met by one service provider.

The values we adopt are largely driven on endeavouring to engage employees that can deliver a capable, well-trained, highly motivated service. We continue to believe that this approach will deliver market leading full-service security offerings to the top end of the corporate and residential markets, as well as leading public service providers such as utilities, hospitals and schools.

The Group has a strategy to acquire new businesses and applies rigorous checks to the sustainability and value of any such decisions.

The business has a reasonable appetite for risk, and we actively engage in developing new technologies to assist our service provisions even where such new technologies have a long development phase.

Our markets operate within a number of recognised regulatory, accreditation and industry frameworks, including NSI, BAFE and CHAS. Maintaining these accreditations requires the Group to demonstrate appropriate standards of technical competence, operational controls, health and safety and service delivery, supporting the high standards we seek to maintain across the business.

2. Seek to understand and meet shareholder needs and expectations

The Group seeks to maintain a dialogue with its shareholders in order to communicate the Group's strategy and results and to understand the needs and expectations of its shareholder base.

The Board is aware of the need to protect the interests of the minority shareholders and balancing those interests with those of any more substantial shareholders.

Beyond the Annual General Meeting, the Executive Directors seek to meet with all significant shareholders after the release of the half year and full year results. The Chief Executive is the primary point of contact for the shareholders and is available to answer questions over the phone or via email from shareholders throughout the year.

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3. Consider wide stakeholder and social responsibilities and their implications for long-term success

The Directors are aware of the impact that its business activities have on the communities in which the Group's businesses operate and is aware of its corporate responsibilities to its stakeholders including staff, suppliers, customers and the wider society. The Group endeavours to consider feedback received from stakeholders, by making amendments to its business plans and operations as appropriate.

The Board endeavours to create a platform for delivering a high-quality service and this requires us to utilise best in class suppliers (such as AJAX, ASSA/Abloy, iLOQ, Hitachi, Avigilon and Bosch), for customers who appreciate and therefore pay for a higher level of service, and a workforce that is trained to the highest of standards to always give of its best.

We constantly solicit feedback from all stakeholders, some of which is on the website of the Company in terms of customer experiences, and supplier confidence in us and in our operations.

Our customers are of course pivotal to the success of our business. Through our sales and operations teams, we endeavour to supply a knowledgeable and targeted service. Our security solutions are tailored to exactly meet our client's requirements. We are well placed to meet our customers security needs by bringing all the skills across our divisions together to provide a one-stop solution.

We operate an open-door policy, and employees can speak and engage with senior management or the Board about issues or ideas.

We have formal induction and appraisal processes for new and existing employees. We have a web-based employee portal, primarily used for scheduling holidays and access to company policies and information. This portal undergoes continuous improvement and development. We also have a cross company integrated email system and utilise video conferencing software for collaboration between stakeholders internally and externally.

4. Embed effective risk management, internal controls and assurance activities, considering both opportunities and threats, throughout the organisation

The Board has overall responsibility for the systems of risk management and internal control and for reviewing their effectiveness. The internal controls are designed to manage rather than eliminate risk and provide reasonable but not absolute assurance against material misstatement or loss.

The Board has established Audit, Risk and Remuneration Committees, a summary of which is set out above, and also in Principle 9 below.

The Group maintains appropriate insurance cover in respect of actions taken against the Directors, as well as against material loss or claims against the Group. The insurance cover in place is reviewed on a periodic basis.

5. Establish and maintain the Board as a well-functioning, balanced team led by the Chair

The Board, Directors' biographies, Board committees and attendance at Board and Committee meetings are described elsewhere in this Annual Report and Financial Statements.

The Board considers that both Non-Executive Directors are independent and have sufficient time available to provide effective oversight, constructive challenge and support to the Executive Directors. The Board keeps the composition and independence of the Board under regular review to ensure it remains appropriate for the size and development of the Group.

The Board has considered the tenure, experience and shareholdings of each Non-Executive Director and is satisfied that they both continue to demonstrate independence of character and judgement in the performance of

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their duties. All Board members are fully aware of their fiduciary duties under company law and seek at all times to act in the best interests of the Company and its shareholders.

6. Maintain appropriate governance structures and ensure that individually and collectively the directors have the necessary up-to-date experience, skills and capabilities

Directors who have been appointed to the Company have been chosen because of the skills and experience they offer and their personal qualities and capabilities. Biographical details of the Directors are included under "the Directors biographies" section of the Company's website which give an indication of their breadth of skills and experience, and these are also summarised on page 27.

The Board regularly reviews the composition of the Board to ensure that it has the necessary breadth and depth of skills to support the ongoing strategy of the Group.

The Board is rigorous in reviewing the performance of each of its Directors and where there are actions that need to be taken, the Board is proactive in carrying out what needs to be done.

7. Evaluate board performance based on clear and relevant objectives, seeking continuous improvement

The Non-Executive Directors monitor the performance of the Executive Directors, together with the overall performance of the Group. The Board recognises the importance of regular evaluation and continuous improvement and undertakes periodic reviews of Board effectiveness.

Succession planning is considered by the Board as a whole. The Board recognises the importance of developing future leadership capability and ensuring appropriate succession arrangements are in place across the Group's businesses.

The Chairman leads a periodic Board effectiveness review through discussion and feedback from Directors. The review considers the effectiveness of the Board, its Committees, governance processes, strategic oversight and the contribution of individual Directors. The findings are discussed by the Board and any actions identified are implemented as appropriate.

8. Promote a corporate culture that is based on ethical values and behaviours

The Group has no formal values statement, but the business is still driven by a guiding set of principles or ways of behaving and doing business. The Group is focused on principled performance, and transparent reporting from the businesses to the Board, and from the Board to the Shareholders and advisors through regular meetings, presentations, the Annual Report and Financial Statements and at the Annual General Meeting.

Senior management are encouraged to take personal responsibility for achieving the Group's objectives and to act with openness, integrity and trust. Staff are encouraged to ask for help, admit to their mistakes and put things right. The Group does not operate a blame culture. The non-executive members of the Board are encouraged to have open dialogues with senior management around the Group about their opinions and concerns.

Senior management across the organisation are comfortable coming forward with legal, compliance, and ethics questions and concerns without fear of retaliation at the frequent subsidiary level Board meetings, which are all attended by the Chief Executive and the CFO.

The Group recruits and screens employees based on integrity, as well as competence. Employees are well-treated when they leave or retire.

The Group has in place an anti-bribery policy and an anti-slavery policy which are both reviewed at appropriate intervals.

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9. Maintain governance structures and processes that are fit for purpose and support good decision-making by the Board

The Board has overall responsibility for the strategic direction, performance and governance of the Group. The Executive Directors are responsible for the day-to-day management of the Group's operations and for implementing the strategy approved by the Board.

The Board seeks to meet formally at least eight times during the year, with a minimum of six face-to-face meetings, supplemented by conference calls and additional meetings as required to address business developments and matters requiring timely consideration. Directors receive comprehensive Board papers in advance of meetings to support informed decision-making and effective challenge.

The Group has established Audit, Remuneration and Risk Committees, each operating under formal terms of reference approved by the Board.

Audit Committee
The Audit Committee comprises John Wakefield and Andy Wonnacott and is chaired by Andy Wonnacott.

Remuneration Committee
The Remuneration Committee comprises John Wakefield and Andy Wonnacott and is chaired by John Wakefield.

Risk Committee
The Risk Committee comprises John Wakefield, Andy Wonnacott, Teo Andreeva and Roberto Fiorentino and is chaired by Andy Wonnacott.

The responsibilities of each of these have been summarised below:

Audit Committee

- To meet at least twice a year and otherwise as required
- To oversee the appointment of external auditors
- To review the nature and scope of the audit proposed by the external auditors
- To review the effectiveness of Group’s internal control framework
- To review the effectiveness of Group's risk management framework
- To review the annual financial statements, and challenge where necessary, the actions and judgments of management in relation to these
- To attend the Annual General Meeting to answer any shareholder queries

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Remuneration Committee

- To set the remuneration for the Board including basic pay, any bonus basis and awards and participation in share incentive schemes.
- To agree the terms of employment of all Board members, including those on cessation of employment, ensuring all payments are fair to both the employee and the Group.
- To continue to review the appropriateness of the remuneration polices, with reference to the conditions across the Group and up-to-date information in respect of other companies.
- To ensure that all requirements on the disclosure of remuneration are fulfilled.
- To meet at least twice a year and otherwise as required.
- To attend the Annual General Meeting to answer any shareholder queries.

The Board has considered the requirements of the QCA Code and our responsibilities. Where we have not made the relevant disclosures as per the QCA Code, we consider this appropriate for the size and nature of the business.

Risk Committee

- Consider and challenge the effectiveness of the business and recommend any changes to the Board.
- Consider, review and approve the overall risk appetite, risk attitude and risk strategy.
- Oversee and monitor current risk exposures and emerging/future risk strategy.
- Ensure that the processes for managing risks are fit for purpose and implemented appropriately by management.
- Monitor the Group's most significant risk exposures.

10. Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other key stakeholders.

The Company communicates governance and performance in the Annual Report along with regular announcements. We further engage with shareholders and other stakeholders through general meetings, webinars and road shows. On occasions, one-on-one meetings are held. In addition, the Company's website communicates annual reports, results announcements and notices of general meetings.

The Board offers to meet with all significant shareholders after the release of the half year and full year results and encourage all shareholders to attend and ask questions of the Board as a whole at the annual general meeting.

There is a strong focus on transparent reporting in the half-year interim results and annual report, including the challenges faced by the Group both in the reporting periods and in the future.

The Group's website is regularly updated. The Group's financial reports and annual reports, notices of general meetings of the Company can be located under the "Company Documents" section of the website.

The results of voting on all resolutions at future general meetings will be posted to the Group's website, including any actions to be taken as a result of resolutions for which votes against have comprised a significant proportion of votes.

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Directors Biographies

Roberto Fiorentino – Chief Executive Officer

Roberto is responsible for overseeing the delivery and implementation of the Group's strategy, ensuring that all initiatives are aligned with both short-term objectives and the organisation's long-term vision. His awareness of ongoing developments in crime prevention and security products allows him to guide the Group's strategic direction and ensure it remains at the forefront of innovation. Drawing on a wealth of experience accumulated over many years operating in the security industry, he plays a pivotal role in identifying opportunities for growth - both organically and through acquisitions, - while providing the insight and leadership necessary to secure the Group's continued success.

Teo Andreeva ACMA, CGMA– Chief Financial Officer

Teo was appointed Chief Financial Officer for the Group in April 2023. With over 20 years of experience at Croma, she possesses a comprehensive and in-depth understanding of every aspect of the business. Her leadership was instrumental in introducing robust financial management practices and leading critical change management initiatives. Teo works alongside Roberto to drive the Group's acquisition strategy, focusing on sustainable growth and expansion. Her strategic insights and financial expertise are central to the Group's ongoing success. As a CIMA-certified professional, Teo demonstrates competence and skill in financial management and strategy execution.

John Wakefield – Non–Executive Chairman

John was appointed in November 2025 and is an experienced quoted company director and corporate adviser. He qualified as a solicitor with McKenna & Co (now CMS) before moving into corporate finance, first with Williams de Broe and then at Rowan Dartington & Co., where he was a founder director and shareholder and head of corporate finance. He is also senior independent director at each of Acuity RM Group plc and Petards Group plc.

Andy Wonnacott FCA – Non–Executive Director

Andy was appointed to the Board as an independent non-executive Director on 1 November 2025 and chairs the Audit and Risk Committees. He is a chartered accountant who trained with and spent the first ten years of his career with EY (Ernst & Young). He has over 25 years' experience on the boards of private equity–backed, AIM and Main Market listed technology and engineering companies. He was Group Finance Director at AIM listed Petards Group plc for ten years, following which he formed his own consulting company providing financial, commercial and corporate advisory services to listed and private companies across sectors that include technology, security, surveillance, rail, defence and energy.

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The Directors submit their report and the audited annual financial statements of Croma Security Solutions Group PLC and its subsidiary undertakings (together, the "Group") for the year ended 30 June 2026.

Principal activities

Croma Locksmiths:- Provides mechanical solutions via our retail outlets, online store, as well as our team of onsite engineers. This allows us to supply, install and maintain locks, padlocks, safes, ironmongery, UPVC mechanisms, security shutters, grilles and doors.

Croma Fire and Security:- Operates from our offices in the South and the North and designs, supplies, installs, monitors and maintains intruder alarms systems, CCTV, fire and life safety systems, access control systems, perimeter detection systems, barriers, gates, bollards, industrial and automatic doors and shutters.

Directors

The Directors who have held office at any time during the reported period and up to the date of this report are as follows:

Executive Directors	**Non-Executive Directors**
R M Fiorentino	J Wakefield (appointed on 1 November 2025)
T Andreeva	A Wonnacott (appointed on 1 November 2025)
	B J Haigh-Rosser (resigned on 2 September 2025)
	S Naylor (resigned on 1 December 2025)

Including all immediate relatives, the Directors who have held office at any time during the reported period had the following beneficial interest in the ordinary shares of the Company:

	FY26	**FY25**
R M Fiorentino	4,034,291	4,031,090
T Andreeva	25,780	25,000
J Wakefield	-	-
A Wonnacott	-	-

Major shareholdings

Apart from the interests of the Directors referred to above, the Company had been notified of the following holdings of 3% or more of the ordinary share capital of the Company as of 21 October 2026:

Dowgate Group Limited	10.1%
Russell Long	7.6%
Robert Rayne	4.8%
Francis Maurice Erard	4.2%
J F Rockliff	3.5%

There are 195,500 (FY25: 222,000) options in issue over the Company's shares of which 28,000 (FY25: 28,000) are held by the Directors.

At 30 June 2026, 2,130,401 (FY25: 2,130,401) shares were held in treasury, being 13.4% (FY25: 13.4%) of the issued share capital.

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Matters covered in the strategic report
Statutory disclosures required under company law within the Directors report are included where relevant within the strategic report.

Financial risk management
Details of exposure to price, credit, liquidity and cash flow risk are included in note 23.

R&D
There was no significant research and development expenditure during the year or the prior year.

Employment of disabled persons
The Group considers applications for employment from disabled persons where the candidate's particular aptitudes and abilities are consistent with adequately meeting the requirements of the job. All necessary assistance with initial training courses is given. Once employed, a career plan is developed to ensure suitable opportunities for each disabled person. Arrangements are made, wherever possible, for retraining employees who become disabled, to enable them to perform work identified as appropriate to their aptitudes and abilities.

Carbon Metrics
In FY26, the Group collected data and calculated its energy consumption and CO_2 emissions across all operations. This included fuel purchased for Company vehicles, gas and electricity consumed at Company premises, and mileage reimbursements paid to employees using their own vehicles for business travel. In each case, the data was converted into carbon dioxide equivalent emissions (CO_2). The Group intends to use this information as a baseline from which to monitor and reduce its overall emissions and environmental impact over time. Details of the Group's emissions from energy use during the year are set out below.

Environmental policy
The Group recognises the importance of environmental responsibility. While the nature of its activities has a relatively limited impact on the environment, the Group seeks to operate responsibly and remains mindful of its environmental obligations and commitments.

Greenhouse gas emissions, energy consumption and energy efficiency action
The Group has collected and assessed data relating to its energy consumption and associated greenhouse gas emissions for the year. This includes fuel purchased for Company vehicles, gas and electricity usage at Company premises, and mileage reimbursements paid to employees using their own vehicles for business travel. The data has been converted into carbon dioxide equivalent emissions (CO_2) using recognised conversion factors.

The Group's CO_2 emissions from energy consumption during the year were:

- Direct and indirect emissions from transport use were 161 tonnes (FY25: 166 tonnes)
- Direct emissions from the combustion of natural gas were 21 tonnes (FY25: 18 tonnes)
- Indirect emissions from the use of electricity were 21 tonnes (FY25: 29 tonnes)

Total emissions were the equivalent to 1.99 tonnes per employee (FY25: 2.39 tonnes).

The Directors recognise the importance of improving energy efficiency and reducing the Group's environmental impact. During the year, the Group continued its programme of replacing vehicle fleet assets with lower-emission and electric alternatives where operationally appropriate. This initiative, together with ongoing monitoring of energy consumption, is intended to support further reductions in the Group's carbon footprint over time.

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Employee involvement

The Group continues to be committed to maintaining full transparency through regular contact and dialogue with our employees. For the year under review the total number of employees was less than 250. We adopt a policy of ensuring employees are consulted on all matters which are likely to affect employees' interests through staff councils and via meetings. Information on matters of concern to employees, especially in the year under review, is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Group's performance, and particularly in regard to health and safety when at the workplace.

Political and charitable donations

Charitable donations were £75 (FY25: £150). There were no political donations in the current year or prior year.

Dividends

A final dividend of 2.4p per share was declared for the year ended 30 June 2025 on 3 November 2025 and paid on 17 December 2025 at a cost of £0.33 million. Subject to approval at the AGM, the Board recommends a final dividend of 2.5p per share for the year ended 30 June 2026.

Post balance sheet events

On 3 August 2026, CSS Total Security Limited, a wholly owned subsidiary of the Group, completed the acquisition of 100% of the share capital of Added Security Technology Limited ("AST"), a Portsmouth-based provider of intercom and door entry systems, locksmith services and hearing-impaired living aids.

The total consideration of approximately £1.72 million, will be satisfied primarily in cash from the Group's existing cash reserves, together with £36,000 satisfied through the transfer of 52,863 ordinary shares at the price of 68.1p per share held in treasury and up to £50,000 of deferred consideration payable following the collection of certain trade receivables during the six months following completion. AST generated revenue of approximately £1.8 million and adjusted EBITDA of approximately £0.2 million for the year ended 31 August 2025.

Furthermore, on 28 August 2026, Croma Locksmiths and Security Solutions Limited, a wholly owned subsidiary of the Group, completed the acquisition of 100% of the share capital of A. Butler & Sons Limited ("A. Butler"), an established commercial locksmith business based in Holborn, operating under the trading name William Channon.

The consideration, estimated at £1.1 million and subject to the preparation and agreement of completion accounts, is based on the net asset value at completion and satisfied in cash from the Group's existing resources. Payment was made partly on completion, with the balance payable following repayment of the seller's intra-group loan and finalisation of the completion accounts. For the year ended 31 December 2025, A. Butler recorded revenue of £1.1 million and a loss before tax of £0.06 million.

The acquisition establishes a permanent presence for the Group in London and provides opportunities to realise operational efficiencies and to broaden the range of security services offered to A. Butler's customers.

As the acquisitions of both AST and A. Butler occurred after the reporting date, no adjustment has been made to these financial statements. The fair value assessments and purchase price allocations required under IFRS 3 had not been completed at the date of approval of these financial statements.

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Auditors

In accordance with section 489 of the Companies Act 2006, a resolution proposing the re-appointment of UHY Hacker Young as auditor of the Company will be put at the forthcoming AGM.

Statement of disclosure to auditor

Each of the persons who is a Director at the date of approval of this report confirms that:

a) So far as they are aware, there is no relevant audit information of which the Group and Company's auditors are unaware and;
b) They have taken all the steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the Group and Company's auditors are aware of that information.

By order of the Board

Teo Andreeva

T Andreeva – Chief Financial Officer
30 October 2026

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CROMA SECURITY SOLUTIONS GROUP PLC
STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2026

Directors' responsibilities

The Directors are responsible for preparing the Strategic Report, Directors' report and the Group and Parent company financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the Group financial statements in accordance with UK-adopted International Accounting Standards and the parent company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law including FRS 102, the Financial Reporting Standard applicable in the UK).

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and Company and of the profit or loss of the Group for that period.

In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless the Directors either intend to liquidate the Company or the Group or to cease trading, or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's and Group's transactions and which disclose with reasonable accuracy at any time the financial position of the Company and Group and enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. The directors are also responsible for establishing and maintaining appropriate internal control and risk management systems to safeguard the assets of the Group and prevent and detect fraud and other irregularities. The directors are also responsible for ensuring that they meet their responsibilities under the AIM Rules.

Website publication

The Directors are responsible for ensuring the Annual Report and Financial Statements are made available on a website. Financial statements are published on the Group's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Company's website is the responsibility of the Directors. The Directors' responsibility also extends to the on-going integrity of the financial statements contained therein.

Signed on behalf of the Board

Teo Andreeva

T Andreeva – Chief Financial Officer
30 October 2026

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Independent auditor's report to the members of Croma Security Solutions Group PLC

Opinion

We have audited the Group and Parent Company financial statements of Croma Security Solutions Group PLC (the 'Parent Company') and its subsidiaries (the 'Group') for the year ended 30 June 2026 which comprise the consolidated statement of comprehensive income, the consolidated and parent company statement of financial position, the consolidated and parent statement of cash flows, the consolidated and parent statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in the preparation of the Group's financial statements is applicable law and UK adopted International Accounting Standards. The financial reporting framework that has been applied in the preparation of the Parent Company's financial statements is FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102" or "UK GAAP") and in accordance with the provisions of the Companies Act 2006.

In our opinion:

- the financial statements give a true and fair view of the state of the Group's and of the Parent Company's affairs as at 30 June 2026 and of the Group's profit for the year then ended;
- the Group financial statements have been properly prepared in accordance with UK adopted International Accounting Standards;
- the Parent Company financial statements have been properly prepared in accordance with FRS 102 and as applied in accordance with the provisions of the Companies Act 2006; and
- the Group financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Evaluation of management assessment	Key observations
Management have prepared detailed consolidated cash flow, profit and loss, and balance sheet forecasts incorporating all entities within the Group covering the period to 31 December 2027. These are based on their expectation of future costs, including budgeted operating and capital expenditure. We evaluated the directors' going concern assessment and performed the following procedures: • Assessed the transparency and the completeness and accuracy of the matters covered in the going concern disclosure by evaluating management's consolidated cashflow, profit and loss, and balance sheet projections for the forecast period to December 2027 and challenging the underlying assumptions. • We obtained post year-end trading results and compared these to the forecasts to ensure forecasting is reasonable and to evaluate	The Group incurred a net profit from operations of £549k for the year ended 30 June 2026 (2025: £786k). It generated net cash from operating activities of £1,146k for the year ended 30 June 2026 (2025: £632k) and had a cash balance of £4.91m as at 30 June 2026 (2025: £4.33m). Net assets of the group were £15.95m at the year-end (2025: £15.73m). Clear and full disclosure of the facts and the Directors' rationale for the use of the going concern basis of preparations, is a key financial statement disclosure and so was the focus of our audit in this area. Auditing standards require that to be reported as a key audit matter. Upon review of the disclosures in the accounts we found that the going concern disclosures in both the Group and Parent Company financial statements are appropriate. We have reviewed the latest management accounts available which were to 31 August 2026. We noted that the post year-end trading results are materially in line

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whether post year-end results are in line with expectations. • Evaluated and sensitised the key assumptions in the forecasts, which were consistent with our knowledge of the business and considered whether these were supported by the evidence we obtained. • Discussed plans for the Group going forward with management, ensuring these had been incorporated into budgeting and would not have an impact on the going concern status of the group. • We reviewed the disclosures relating to the going concern basis of preparation and found that these provided an explanation of the Directors' assessment that was consistent with the evidence we obtained. • We have further obtained management's documented assessment of whether the Group is a going concern. We have reviewed this and found this is consistent with the evidence we obtained.	with the forecasts. We have further reviewed the cash balances as of 31 August 2026 which showed these are in line with the cashflow forecast. We have evaluated the key assumptions in the forecasts, and their sensitivity to changes in assumptions by sensitising the revenue and profit before tax figures. From this we concluded that appropriate headroom is in place around the key assumptions. We also note that the group currently has no bank borrowings and holds freehold properties with a net book value at year-end of £3.2m, thus the group could secure financing using this should it need to. Based on the audit procedures performed we concluded that the Group and Parent Company have appropriately adopted the going concern basis of preparation. Further, we did not identify any material disclosures that should be included regarding any material uncertainty in respect of the going concern basis of preparation.

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 entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Our approach to the audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the Group and Parent Company's 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.

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

Our Group audit scope includes all of the group companies. At the Parent Company level, we also tested the consolidation procedures. The audit team met and communicated regularly throughout the audit with the Chief Financial Officer ('CFO') and Chief Executive Officer ('CEO') in order to ensure we had a good knowledge of the business of the Group. During the audit we reassessed and re-evaluated audit risks and tailored our approach accordingly.

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

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

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Key Audit Matters

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

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

Key audit matters	How our audit addressed the key audit matters
Locksmith, Fire and Security revenue recognition *(applicable to the Group financial statements)* Under ISA 240 (UK) there is a presumed risk of fraud that revenue may be misstated due to the improper recognition of revenue. The revenue reported represents information of significant interest to many users of the financial statements. The Locksmith business delivers a one stop shop selling security solutions to both commercial and residential customers and is made up of several security centres across the UK. There are till sales, account sales and cash sales and comprises high volume and low value items. Therefore, for these reasons this creates greater risk of manipulation, bias and misstatement. The Fire and Security business provides a full range of electronic security solutions and services to commercial and individual customers. Services include installation and maintenance of security equipment. Due to the number of contracts involved and timing of the services provided there is a risk of revenue not being recognised correctly. We therefore, considered that there is a significant risk over the occurrence, accuracy and cut-off assertions relating to revenue recognition. We have also recognised a low risk over the completeness of revenue, given minimal incentives are considered present for management to purposefully understate revenue.	Our audit work included, but was not restricted to: • We documented our understanding of the revenue process and controls in place, this included assessing the design and implementation of those controls; • Tested a sample of transactions to agreements and supporting evidence. We have audited both Locksmith, and Fire and Security revenue for occurrence by tracing sales from the sales ledgers by company to the underlying transaction recorded in the invoice, and then through to bank statements; • For the Locksmith segment we have audited revenue for completeness for sales, on a sample basis, by agreeing transactions from the Z-report for the day, sales orders and Shopify and have agreed this back to their respective invoices and the sales ledger; • For the Fire and Security segment we have audited revenue for completeness for sales, on a sample basis, by agreeing transactions from the customer approval or annual maintenance reminder. This is agreed back to their respective engineer visit report, invoice and back to the sales ledger; • Assessed whether revenue was accounted in accordance with the accounting policy on revenue recognition; • Analytically reviewed revenues, verified significant movements and compared these to our expectations; and • Reviewed the assessment made by management in relation to the application of the correct cut-off processes. The Group's accounting policy on revenue recognition is shown in note 1 to the group financial statements and related disclosures are included in note 3. **Key observations** As a result of the audit procedures we performed, we have concluded that revenue recognition is materially complete, accurate, has occurred and recognised on an appropriate basis and no significant or reportable adjustments were noted based on the work performed.

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Impairment of Investments in Subsidiaries *(applicable to the Parent Company financial statements only)* The Parent Company's investment in its subsidiaries is highly material, as per note E of the Parent Company financial statements, they had a total carrying amount of £6,940k at the year-end (2025: £6,940k). Management should carry out an impairment review where events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The estimated recoverable amount of these balances is subjective due to the inherent uncertainty involved in forecasting the profitability of the subsidiaries. Where indicators of impairment have been identified a robust review of the investments held by the Parent Company and any amounts due from subsidiaries to the Parent Company should be undertaken by the directors to confirm the value in use of these amounts and that there are no indications, or requirements for, impairments of the amounts. We therefore identified the risk over the valuation over the impairment of investments in subsidiaries as a significant risk and key audit matter.	Our audit work included, but was not restricted to: • Assessing the Parent Company's accounting policy on impairment of investments in subsidiaries for consistency of application and for appropriateness in respect to the requirements of Financial Reporting Standard 102; • Critically evaluated management's assessment of their impairment reviews of each investment in subsidiary balance, for whether any impairment of assets is required and their appropriateness; • We completed our own impairment review on the investment in subsidiary balances by comparing their carrying value to their future expected discounted cashflows, EBITDA for the year, and by reviewing their net assets at the year-end; and • Assessed the adequacy of the disclosures included within the Parent Company financial statements for compliance with FRS 102 as appropriate. **Key observations** We concluded that management has completed sufficiently robust assessments of impairment, which indicated that there was no requirement to impair the value of investments held as at the year-end. From the audit procedures we performed we concur that no material impairments were required.
Impairment of Goodwill *(applicable to the Group financial statements)* The Group has material goodwill at the year-end totalling £5,807k (2025: £5,274k). As per IAS 36, Goodwill is required to have an impairment review by management at each year-end. The goodwill arises from the acquisition of several businesses, as part of the Group's continuing strategy to expand the network of security centres. The Group's assessment of the recoverability of the goodwill requires significant judgement regarding future cash flows from each CGU, growth rates, discount rates and sensitivity assumptions. We therefore identified impairment of goodwill as a significant risk and key audit matter.	Our audit work included, but was not restricted to: • Evaluated the appropriateness of the goodwill balance in the accounting records and ensured that the measurement of goodwill is in accordance with the applicable financial framework and considered whether there is an indication of impairment; • Reviewed and assessed management's impairment assessment of goodwill; • Compared the goodwill of each CGU to the respective net assets of that CGU at the year-end and EBITDA of the CGU for the current year; • Assessed the assumptions present in the cashflow forecasts and compared this to the actual level of growth in revenue, costs and overheads from the prior year to the current year; • We evaluated the discount factor (WACC) used by management in their value to perpetuity calculations, and reviewed the WACC used for appropriateness; • Furthermore, we have sensitised management's forecast using sensitivities for revenue, direct costs and indirect costs, using these cashflows we

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	have recalculated a sensitised valuation to perpetuity; and • Considered whether the assumptions used the forecasts are appropriate and in line with actuals and industry norms. The Group's accounting policy on impairment of goodwill is shown in the notes to the group financial statements. These policies, along with related disclosures, including the significant uncertainty involved in estimating the value in use of goodwill, are included in note 1 and 2. **Key observations** As a result of the audit procedures we performed, and after considering management's disclosures of the significant uncertainty present in estimating the value in use of goodwill along with other assumptions used in the impairment review such as the discount rate used, we have concluded no significant or reportable adjustments were noted based on the work performed. We found management's assumptions on which the impairment reviews had been based to be reasonable and in line with expectations. The calculations were found to be accurate and with sufficient headroom present, which confirmed that no material impairments were required to goodwill as at the year-end.

Our application of materiality

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

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

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

Materiality Measure	Group	Parent Company
Overall materiality	We determined materiality for the financial statements as a whole to be £276,000 (2025: £237,000).	We determined parent company materiality to be £124,000 (2025: £165,000).
How we determine it	Based on a benchmark of 2.5% of Group revenue.	Based on company component materiality, set at 60% of the group performance materiality.
Rationale for benchmarks applied	We believe 2.5% of revenue to be the most appropriate benchmark due to revenue generated being one of the key drivers of the business and is a key KPI for stakeholders.	The Parent Company's materiality was originally assessed as parent company's gross assets at 3%, however this exceeds group materiality so, we have capped the parent company's materiality at component performance materiality.

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Performance materiality	On the basis of our risk assessment, together with our assessment of the Group's control environment, our judgement is that performance materiality for the Group financial statements should be 75% of materiality, and was set at £207,000 (2025: £177,000).	On the basis of our risk assessment, together with our assessment of the Group's control environment, our judgement is that performance materiality for the Parent Company financial statements should be 60% of Group performance materiality, and was set at £124,000 (2025: £123,750).
Specific materiality	A lower materiality has been used for the cash element of Directors' remuneration being £2,000.	A lower materiality has been used for the cash element of Directors' remuneration being £2,000.
Reporting threshold	We agreed with the Audit Committee that we would report to them all misstatements over £13,000 (5% of Group materiality) identified during the audit, as well as differences below that threshold that, in our view, warrant reporting on qualitative grounds. We also report to the Audit Committee on disclosure matters that we identified when assessing the overall presentation of the financial statements.	We agreed with the Audit Committee that we would report to them all misstatements over £6,200 (5% of Parent Company performance materiality) identified during the audit, as well as differences below that threshold that, in our view, warrant reporting on qualitative grounds. We also report to the Audit Committee on disclosure matters that we identified when assessing the overall presentation of the financial statements.

Other information

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Based on our understanding of the Group and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with UK tax legislation, Company Law, employment and health and safety regulations, anti-bribery, corruption and fraud and accreditations with regulatory bodies such as the National Security Inspectorate ("NSI"), The Contractors Health and Safety Assessment Scheme ("CHAS"), SafeContractor and ISO 27001 and we considered the extent to which non-compliance might have a material effect on the financial statements.

We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, UK adopted International Accounting Standards, and United Kingdom Generally Accepted Accounting Practice. 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 manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to revenue recognition, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and the QCA's Code on Corporate Governance and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Review of the financial statement disclosures to underlying supporting documentation;
- Review of correspondence with tax authorities;
- Discussing with management their policies and procedures regarding compliance with laws and regulations;
- Enquiries of management and review of board minutes in so far as they related to the financial statements;
- Enquiring of management as to actual and potential litigation and claims;
- Review of relevant legal or professional costs within the accounting records for any evidence of previously un-detected or un-reported instances of non-compliance;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the Group which were contrary to the applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Substantive testing of revenue and testing of journals to identify unusual transactions and evaluating whether there was evidence of bias by the Directors that represented a risk of material misstatement due to fraud;

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- Performed analytical procedures to identify any unusual or unexpected relationships;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- Investigated the rationale behind any significant or unusual transactions;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

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

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

Use of our report

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



Colin Wright
(Senior Statutory Auditor)

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

UHY Hacker Young
4 Thomas More Square
London E1W 1YW

30/10/2026
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CROMA SECURITY SOLUTIONS GROUP PLC
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026 £000s	2025 £000s
Revenue	3	10,966	9,633
Cost of sales		(6,409)	(5,453)
Gross profit		4,557	4,180
Administrative expenses		(4,168)	(3,643)
Other operating income		57	59
Operating profit		446	596
Analysed by:			
Earnings before interest, tax, depreciation, impairment and amortisation of intangible assets (EBITDA)		1,038	1,166
Amortisation	14	(5)	(85)
Depreciation	4	(587)	(485)
Operating profit		446	596
Financial expenses	5	(30)	(32)
Financial income	6	191	261
Profit before tax		607	825
Tax	9	(58)	(39)
Profit for the period		549	786
Profit and total comprehensive income for the period attributable to owners of the parent		549	786
Earnings per share			
Basic earnings per share (pence) from total operations	10	3.99	5.72
Diluted earnings per share (pence) from total operations	10	3.98	5.71

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CROMA SECURITY SOLUTIONS GROUP PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Notes	2026 £000s	2025 £000s
Assets			
Non-current assets			
Goodwill	13	5,807	5,274
Other intangible assets	14	129	-
Property, plant and equipment	15	4,385	3,582
Right-of-use assets	16	381	525
Total non-current assets		10,702	9,381
Current assets			
Inventories	17	1,634	1,551
Trade and other receivables	18	1,977	3,161
Cash and cash equivalents	29	4,910	4,328
		8,521	9,040
Total assets		19,223	18,421
Liabilities			
Current liabilities			
Trade and other payables	20	(2,612)	(1,840)
Lease liabilities	22	(156)	(149)
		(2,768)	(1,989)
Non-current liabilities			
Provisions	21	(114)	(111)
Deferred tax	24	(130)	(174)
Lease liabilities	22	(264)	(419)
Total non-current liabilities		(508)	(704)
Total liabilities		(3,276)	(2,693)
Net assets		15,947	15,728
Equity attributable to owners of the parent			
Share capital	25	794	794
Treasury shares		(929)	(929)
Share premium		6,150	6,150
Merger reserve		2,139	2,139
Capital redemption reserve		51	51
Retained earnings		7,742	7,523
Total equity		15,947	15,728

These financial statements were approved and authorised for issue by the Board of Directors on 30 October 2026.

Roberto Fiorentino Teo Andreeva

Roberto Fiorentino – CEO **Teo Andreeva - CFO**
Croma Security Solutions Group PLC - Company Number: 03184978

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CROMA SECURITY SOLUTIONS GROUP PLC
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026 £000s	2025 £000s
Cash flows from operating activities			
Profit before taxation		607	825
Depreciation, amortisation and impairment losses		592	570
(Profit) on sale of property, plant and equipment		(22)	(2)
Net changes in working capital	28	427	(335)
Financial expenses	5	30	32
Financial income	6	(191)	(261)
Corporation tax paid		(297)	(197)
Net cash generated from operations		**1,146**	**632**
Cash flows from investing activities			
Purchase of businesses net of cash acquired	12	(1,019)	(336)
Purchase of other intangible assets	14	(134)	-
Purchase of property, plant and equipment	15	(803)	(1,288)
Proceeds on disposal of discontinued operations		1,651	3,363
Proceeds on disposal of property, plant and equipment		58	2
Net cash (used in)/generated from investing activities		**(247)**	**1,741**
Cash flows from financing activities			
Payments to reduce lease liabilities	22	(148)	(134)
Treasury shares sale proceeds/(acquired)		-	34
Financial income (net)		161	229
Dividends paid		(330)	(316)
Net cash used in financing activities		**(317)**	**(187)**
Increase in cash and cash equivalents		582	2,186
Cash and cash equivalents at beginning of period		4,328	2,142
Cash and cash equivalents at end of period	29	**4,910**	**4,328**

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CROMA SECURITY SOLUTIONS GROUP PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Share capital	Capital redemption reserve	Treasury shares	Share premium	Merger reserve	Retained earnings	Total equity
	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 1 July 2024	794	51	(946)	6,133	2,139	7,053	15,224
Treasury shares sold	-	-	17	17	-	-	34
Profit for the year	-	-	-	-	-	786	786
Dividends paid	-	-	-	-	-	(316)	(316)
Balance at 30 June 2025	794	51	(929)	6,150	2,139	7,523	15,728
Profit for the year	-	-	-	-	-	549	549
Dividends paid	-	-	-	-	-	(330)	(330)
Balance at 30 June 2026	794	51	(929)	6,150	2,139	7,742	15,947

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The following notes form part of the primary financial statements:

1. Accounting policies

Croma Security Solutions Group PLC is a public limited company incorporated and domiciled in England and Wales and is listed on the London Stock Exchange.

The address of the registered office is Unit 7&8 Fulcrum 4, Solent Way, Whiteley, Fareham, Hampshire PO15 7FT.

The Group financial statements have been prepared under the historical cost convention and approved by the Directors in accordance with UK-adopted international accounting standards.

Going concern

The Group financial statements have been prepared on a going concern basis.

The Group's activities are funded by long-term equity capital and cash generated from trading. The final instalments totalling £1.65 million were received in the year from the disposal in 2023 of the Vigilant business, further strengthening the Group's cash position and supporting its ongoing growth strategy.

In considering the ability of the Group to meet its obligations as they fall due, the Board has considered the expected trading and cash requirements of the Group until the end of December 2027. The Board continues to be positive about the retention of customers and the outlook of its trading operations. Profit and cash flow projections support the Board's view that the Group will continue to meet its obligations as they fall due from its existing cash reserves and future cash surpluses generated from trading.

Changes in accounting policies and disclosures

A) New and amended Standards and Interpretations applied

The following new and amended Standards and Interpretations have been issued and are effective for the current financial period of the Group. Their adoption has not had any material impact on the disclosures in, or on the amounts reported in, these financial statements

Amendments to IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments
Annual Improvements to IFRS Accounting	Volume 11
Amendments to IFRS 9 and IFRS 7	Power purchase arrangements

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

These standards are effective for annual periods commencing on or after 1 January 2027. At the date of authorisation of these financial statements, the group has not early adopted any of these amendments to Standards and Interpretations that have been issued but are not yet effective.

These have been endorsed and adopted for use in the UK. The directors do not expect any material impact as a result of adopting the standards.

IFRS18 – Presentation and Disclosure in Financial Statements	Replaces IAS 1 presentation requirements

The effect on the consolidated financial statements of the Group for these new standards, interpretations and amendments has not yet been assessed.

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Basis of consolidation

Where the Company has power over the investee; has exposure, or rights, to variable returns from its involvement with the investee and has the ability to use its power over the investee to affect the amount of its returns, the investee is classified as a subsidiary.

The consolidated financial statements present the results of the Company and its subsidiaries ("the Group") as if they formed a single entity. Inter-company transactions and balances between Group companies are therefore eliminated in full.

The results of subsidiaries acquired or disposed of during the year are included in the Consolidated Statement of Comprehensive Income from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Segment reporting

The Directors consider there to be two continuing operating segments, namely 'Croma Fire and Security', which comprises the businesses of CSS Total Security Limited, Safecell Security Limited, The Safecell Security Group Limited and Southern Security Services Limited; and 'Croma Locksmiths', which comprises the businesses of Croma Locksmiths & Security Solutions Limited, Basingstoke Locksmiths Limited, Safeguard (NW) Limited, Southern Stronghold Limited, Authorised Access Systems Limited, City Locks Limited, Meridian Security Systems Limited, Benn Lock and Safe Limited and TLS Security Systems Limited.

The operating segments identified above are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Executive Directors collectively.

Revenue recognition

Revenue is measured at the transaction price of the consideration received or receivable, and represents amounts receivable for goods supplied, stated net of discounts, returns and value added taxes. The Group recognises revenue when the amount of revenue can be reliably measured, when it is probable that future economic benefits will flow to the entity, and when specific criteria have been met for each of the Group's performance obligations, as described below.

- Sale of goods is recognised at the point that the goods are delivered to a client on signature of a goods received note, or provided to the customer in one of our retail outlets which is the point that controls of over the asset is transferred.
- Installation income is recognised straight line over the period of the installation.
- Maintenance and service fees are recognised when the service has been provided, which is typically within a three-month period after the customer has been invoiced. Where the service has not been provided at year end, this leads to contract liabilities which is held under 'Accruals and deferred income, being part of 'Trade and other payables' in the Consolidated Statement of Financial Position.
- Monitoring income is recognised over the term of the contract; customers are invoiced in advance for the full contract term leading to contract liabilities which is also held under 'Accruals and deferred income' being part of 'Trade and other payables' in the Consolidated Statement of Financial Position.

Cost of sales

Cost of sales comprises of the direct costs relating to customer generated revenue and comprise direct labour payroll costs, other costs associated with direct labour, stock purchases, installation and subcontracted costs all sold on to customers.

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Intangible assets

(a) Goodwill

Goodwill represents the excess of the cost of a business combination over the interest in the fair value of identifiable assets, liabilities and contingent liabilities acquired. Cost comprises the fair value of assets given, liabilities assumed, and equity instruments issued.

Goodwill is capitalised as an intangible asset with any impairment in carrying value being charged to the Consolidated Statement of Comprehensive Income. Where the fair value of identifiable assets, liabilities and contingent liabilities exceed the fair value of consideration paid, the excess is credited in full to the Consolidated Statement of Comprehensive Income on the acquisition date.

(b) Other intangible assets

Intangible assets acquired separately are carried initially at cost. An intangible asset acquired as part of a business combination is recognised separately from goodwill if the asset is separable or arises from contractual or other legal rights and its fair value can be measured reliably.

Intangible assets with a finite life are amortised on a straight-line basis over their expected useful life as follows:

- Customer relationships – 10 years
- Brand royalties – 4 years
- R&D – 3 years
- Brands – 10 years
- Software & licences – 10 years

(c) Internally generated intangible assets - research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally-generated intangible asset arising from the Group's development activity is recognised only if all of the conditions of IAS 38 are met.

Internally generated intangible assets are amortised on a straight-line basis over their useful lives. Where no internally generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred.

Impairment testing

Impairment tests on goodwill and other intangible assets with indefinite useful economic lives are undertaken annually at the financial year end. Other non-financial assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount (i.e. the higher of value in use and fair value less costs to sell), the asset is written down accordingly.

Where it is not possible to estimate the recoverable amount of an individual asset, the impairment test is carried out on the asset’s cash-generating unit (i.e. the lowest group of assets in which the asset belongs for which there are separately identifiable cash flows). Goodwill is allocated on initial recognition to each of the Group’s cash-generating units that are expected to benefit from the synergies of the combination giving rise to the goodwill.

Impairment charges are included separately in the Consolidated Statement of Comprehensive Income. An impairment loss recognised for goodwill is not reversed.

Business combinations

The consolidated financial statements incorporate the results of business combinations using the acquisition method. In the Consolidated Statement of Financial Position, the acquiree’s identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained.

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Property, plant and equipment

Property, plant and equipment are stated at cost less depreciation. Depreciation is provided on all property, plant and equipment at rates calculated to write off the cost of each asset less its estimated residual value evenly over its estimated useful life, as follows;

Freehold property (land is not depreciated)	-	Between 2% and 5% on cost
Leasehold property	-	Over the term of the lease
Plant and office equipment	-	Between 10% and 35% on cost
Motor vehicles	-	Between 20% and 35% on cost

Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in first out basis together with costs in bringing it to its present condition and location. A provision is made at the end of each financial year to provide for excessive loss in the value of stock held likely to be incurred in the future through obsolescence, damage, expired shelf life, or lack of historic and future expected movement. Work in progress and finished goods include attributable overheads. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Dividends

Dividends are recognised when they become legally payable. In the case of interim dividends to equity shareholders, this is when interim dividends are paid. In the case of final dividends, this is when approved by the shareholders at the AGM.

Taxes

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity. Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are recognised where the carrying amount of an asset or liability in the statement of financial position differs from its tax base, except for differences arising on:

- the initial recognition of goodwill
- the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting or taxable profit
- investments in subsidiaries and jointly controlled entities where the Group is able to control the timing of the reversal of the difference and it is probable that the difference will not reverse in the foreseeable future.

Recognition of deferred tax assets is restricted to those instances where it is probable that taxable profit will be available against which the difference can be utilised. The amount of the asset or liability is determined using tax rates that have been enacted or substantively enacted by the statement of financial position date and are expected to apply when the deferred tax liabilities/ (assets) are settled/(recovered).

Deferred tax assets and liabilities are offset when the Group has a legally enforceable right to offset current tax assets and liabilities.

The deferred tax assets and liabilities relate to taxes levied by the same tax authority on either:

- the same taxable Group company; or
- different group entities which intend either to settle current tax assets and liabilities on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax assets or liabilities are expected to be settled or recovered.

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Provisions for liabilities
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, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in the Consolidated Statement of Comprehensive Income in the period it arises.

Leased assets
A right of use asset and a lease liability have been recognised for all leases except leases of low value assets, which are those with a fair value below £4,500, and those with a duration of 12 months or less. The right-of-use asset has been measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date.

The Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier end of the useful life of the right-of-use asset or the end of the lease term. Where impairment indicators exist, the right of use asset will be assessed for impairment.

The lease liabilities are measured at the present value of the lease payments due to the lessor over shorter of the lease term or 50 years, discounted using the interest rate implicit in the lease if that rate is readily available or the Group's incremental borrowing rate.

After initial measurement, any payments made will reduce the liability and the interest accrued will increase it. Any reassessment or modification will lead to a remeasurement of the liability. In such case, the corresponding adjustment will be reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

In the Consolidated Statement of Financial Position, right-of-use assets have been disclosed separately from property, plant and equipment.

Share capital
Financial instruments issued by the Group are treated as equity only to the extent that they do not meet the definition of a financial liability. The Group’s ordinary shares are classified as equity instruments.

Share-based payments
The cost of share-based employee compensation arrangements, whereby employees receive remuneration in the form of shares or share options, is recognised as an employee benefit expense in the profit or loss within the Consolidated Statement of Comprehensive Income.

The total expense to be apportioned over the vesting period of the benefit is determined by reference to the fair value (excluding the effect of non-market-based vesting conditions) at the date of grant.

At the end of each reporting period the assumptions underlying the number of awards expected to vest are adjusted for the effects of non- market-based vesting conditions to reflect the conditions prevailing at that date. The impact of any revisions to the original estimates is recognised in the profit or loss within the Consolidated Statement of Comprehensive Income, with a corresponding adjustment to equity.

Fair value is measured by the use of a Black- Scholes option pricing model. The expected life used in the model has been adjusted, based on management’s best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations. When share options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium.

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Financial assets
Financial assets are trade receivables and other receivables.

Trade receivables are held in order to collect the contractual cash flows and are initially measured at the transaction price as defined in IFRS 15, as the contracts of the Group do not contain significant financing components. Impairment losses are recognised based on lifetime expected credit losses in profit or loss within the Consolidated Statement of Comprehensive Income.

Other receivables within trade and other receivables in the Consolidated Statement of Financial Position are held in order to collect the contractual cash flows and accordingly are measured at initial recognition at fair value, which ordinarily equates to cost and are subsequently measured at cost less impairment due to their short-term nature. A provision for impairment is established based on 12-month expected credit losses unless there has been a significant increase in credit risk when lifetime expected credit losses are recognised. The amount of any provision is recognised in profit or loss within the Consolidated Statement of Comprehensive Income.

Other receivables held within non-current assets in the Consolidated Statement of Financial Position are held in order to collect the contractual cash flows which are due after 12 months and are measured at initial recognition at fair value, which ordinarily equates to cost and are subsequently measured at cost less impairment The amount of any provision for impairment is recognised in profit or loss within the Consolidated Statement of Comprehensive Income.

The Group de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. Where the Group has transferred trade receivables under invoice discounting arrangements and it retains substantially all the risks and rewards of ownership of the transferred trade receivables, the Group continues to recognise the trade receivables and also recognises a liability for the proceeds received.

Financial liabilities
Trade payables and other short-term monetary liabilities are initially recognised at their fair value and subsequently at their amortised cost.

Capital management
The Group manages capital to safeguard its ability to continue as a going concern with the aim of strengthening its capital base to provide returns to shareholders. Excluding credit card and lease liabilities the Group has no short or long-term debt.

The Group considers its capital to comprise its ordinary share capital, share premium, merger reserve, and accumulated retained earnings.

Cash and cash equivalents
In the Consolidated Statement of Cash Flows, cash and cash equivalents includes cash in hand and deposits held at call with banks.

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Discontinued operations
A discontinued operation is a component of the Group's business, the operations and cash flows of which can be clearly distinguished from the rest of the Group, and which represents a separate major line of business operation.

Classification as a discontinued operation occurs at the earlier of disposal or when the operation meets the criteria to be classified as held-for-sale under IFRS 5.

When an operation is classified as a discontinued operation, the comparative statement of profit or loss and OCI is re-presented as if the operation had been discontinued from the start of the comparative year.

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Disposal of subsidiaries
At the date of disposal of a subsidiary all assets and liabilities of the disposed subsidiary are derecognised in the financial statements.

The fair value of consideration is recognised in the financial statements and any resulting gain or loss in profit or loss attributable to the parent.

2. Critical Accounting Estimates and Judgements
The Group makes certain estimates and judgements regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Estimates and assumptions:

Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash generating units to which the goodwill has been allocated. The value in use calculation requires the entity to estimate the future cashflows expected to arise from the cash generating unit. In order to derive the present value, the discount rate that has been calculated is 15% (FY25:15%).

The carrying amount of goodwill at the consolidated statement of financial position was £5,807k (FY25: £5,274k). Details relating to the allocation of goodwill to cash generating units are given in note 13. Based on the review performed by the directors at the year-end, the goodwill required no impairment (FY25: £0k).

Stock provision

A stock provision is estimated based upon a formula that has been judged fair for the industry which calculates slow moving stock. This formula works on the basis of the quantity of an item we have in stock against the projected number of years required to sell it, based on our sales data. The stock provision for FY26 is £434k (FY25: £277k) as per note 17.

Property dilapidations

it is our policy to accrue an amount equivalent to 12 months' rent for dilapidations, up to the end of each lease term. This approach is based on our informed judgement and reflects our usual practice of maintaining properties in good condition, with the accrued sum considered sufficient to cover standard redecoration, such as painting and decorating, at lease expiry. While we do not commission builders' reports annually, we believe this provision offers a prudent and consistent estimate of our obligations in the absence of yearly reports.

The provision for FY26 is £114k (FY25: £111k) as per note 21.

The Directors do not consider there to be any key areas of judgement.

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3. Segmental reporting	Croma Fire and Security	Croma Locksmiths (Locks)	Central	Total
	£000s	£000s	£000s	£000s
2026 Business Segments				
Segment revenues	4,284	6,786	-	11,070
Inter-segment revenue	(71)	(33)	-	(104)
Revenue from external customers	4,213	6,753	-	10,966
Gross profit	1,921	2,636	-	4,557
Administrative expenses	(1,312)	(1,462)	(779)	(3,553)
Amortisation	(3)	(2)	-	(5)
Depreciation	(241)	(346)	-	(587)
Other operating income	-	57	-	57
Profit/(loss) on disposal of fixed assets	(21)	(2)	-	(23)
Operating profit/(loss)	344	881	(779)	446
EBITDA	588	1,229	(779)	1,038
Segment assets	5,454	9,339	4,430	19,223
Segment (liabilities)	(1,444)	(1,415)	(417)	(3,276)
Segment net assets	4,010	7,924	4,013	15,947
Additions to non-current assets	795	617	-	1,412

The difference between the segments revenue and consolidated income revenue is due to internal sales between the segments of £104k

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3. Segmental reporting (continued)	Croma Fire and Security	Croma Locksmiths (Locks)	Central	Total
	£000s	£000s	£000s	£000s
2025 Business Segments				
Segment revenues	4,087	5,615	-	9,702
Inter-segment revenue	(22)	(47)	-	(69)
Revenue from external customers	4,065	5,568	-	9,633
Gross profit	1,918	2,262	-	4,180
Administrative expenses	(1,110)	(1,208)	(757)	(3,075)
Amortisation	-	(85)	-	(85)
Depreciation	(202)	(283)	-	(485)
Other operating income	-	59	-	59
Profit/(loss) on disposal of fixed assets	-	2	-	2
Operating profit/(loss)	606	747	(757)	596
EBITDA	808	1,115	(757)	1,166
Segment assets	4,155	8,409	5,857	18,421
Segment (liabilities)	(932)	(920)	(841)	(2,693)
Segment net assets	3,223	7,489	5,016	15,728
Additions to non-current assets	155	1,199	-	1,354

The difference between the segments revenue and consolidated income revenue is due to internal sales between the segments of £69k

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3. Segmental reporting (continued)

An analysis of revenue by type is shown below:

Revenues from UK sources	**2026 £000s**	**2025 £000s**
Sale of goods & installation services	9,795	8,450
Monitoring maintenance and service fees	1,029	952
Web shop	142	231
	10,966	**9,633**

There was no revenue from non-UK sources.

The following is an estimate of future revenues arising from unsatisfied performance obligations based on contract renewal dates and projected monthly billing:

	2026 £000s	**2025 £000s**
To be satisfied in the next financial year	349	246
	349	**246**

These amounts make up deferred income at the year-end as per note 20

There were no customers where revenue was greater than 10% of the total (FY25: nil).

4. Expenses

	2026 £000s	**2025 £000s**
Amount of inventory expensed as cost of sales	4,388	3,752
Depreciation - owned assets	440	348
Depreciation - right of use assets	147	137
Amortisation	5	85
Auditors' remuneration:		
Audit of parent company and consolidated financial information	72	69

5. Financial expenses

	2026 £000s	**2025 £000s**
Interest on lease liabilities	25	27
Other interest	5	5
	30	**32**

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6. Financial income

	2026 £000s	2025 £000s
Interest receivable	191	261

7. Staff and staff costs

The average monthly number of persons (including directors) employed by the Group during the year was:

	2026 No.	2025 No.
Management and administration	37	33
Service and product provision	65	56
	102	**89**

Staff cost (for the above persons):	2026 £000s	2025 £000s
Wages and salaries	3,630	3,072
Pension	81	89
Social security costs	466	324
	4,177	**3,485**

8. Directors' and key management personnel remuneration

2026	Salary £000's	Bonus £000's	Estimated value of benefits £000's	Pension £000's	Total £000's
R M Fiorentino	230	19	11	-	260
T Andreeva	100	11	3	48	162
A Wonnacott	17	-	-	-	17
J Wakefield	27	-	-	-	27
B J Haigh-Rosser	23	-	-	2	25
S Naylor	13	-	-	-	13
	410	**30**	**14**	**50**	**504**

No share options were granted to directors during the year (FY25: 16,000 options granted) and no share options were exercised in the period (FY25: nil). The total outstanding share options held by the directors at the year-end is 28,000 (FY25:28,000). The number of exercisable share options held by the directors at the year-end is 2,000 (FY25: 2,000).

2025	Salary £000's	Bonus £000's	Estimated value of benefits £000's	Pension £000's	Total £000's
R M Fiorentino	230	32	7	-	269
T Andreeva	130	21	3	18	172
B J Haigh-Rosser	50	-	-	10	60
S Naylor	30	-	-	-	30
	440	**53**	**10**	**28**	**531**

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9. Taxation

	2026 £000s	2025 £000s
Analysis of the tax charge in the year		
Current year tax charge		
UK corporation tax charge on profit for the year	80	248
Adjustments for prior periods	51	(166)
Total current tax	131	82
Deferred tax (note 24)		
Current year	81	(32)
Adjustments for prior periods	(154)	(11)
Total deferred tax	(73)	(43)
Tax on profit on ordinary activities	**58**	**39**

Factors affecting the tax charge for the year

	2026 £000s	2025 £000s
Profit before taxation	607	825
Profit multiplied by the standard rate of taxation in the UK of 25% (FY25: 25%)	152	206
Effects of:		
Expenses not deductible for tax purposes	9	10
Recognition of previously unrecognised tax assets	(128)	-
Other adjustments for prior years	25	(177)
Total prior years adjustments	(103)	(177)
Total tax charge for the year	**58**	**39**

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10. Earnings per share

The calculation of basic earnings per share ("EPS") is based on the profit attributable to ordinary shareholders, from continuing operations, divided by the weighted average number of shares in issue during the year, calculated on a daily basis.

The calculation of diluted EPS is based on the basic EPS adjusted to allow for the issue of shares and the post-tax effect of dividends and interest on the assumed conversion of all other dilutive options and other potential ordinary shares.

	2026 £000s	2025 £000s
Numerator		
Earnings for the year used in basic and diluted EPS	549	786
Denominator		
Weighted average number of shares used in basic EPS (000s)	13,768	13,739
Weighted average number of shares used in diluted EPS (000s)	13,789	13,754
	Pence	**Pence**
Basic EPS	3.99	5.72
Diluted EPS	3.98	5.71

11. Dividends

A final dividend of 2.4p per share was declared for the year ended 30 June 2025 on 3 November 2025 and paid on 17 December 2025 at a cost of £0.33 million. Subject to approval at the AGM, the Board recommends a final dividend of 2.5p per share for the year ended 30 June 2026.

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12. Business combinations (acquisitions)

As part of the Group's continuing strategy to expand the network of security centres, on 2 January 2026, Croma Locksmiths and Security Solutions Limited acquired 100% of the share capital of TLS Security Systems Limited ("TLS"), a well-established, family run locksmith business based in Taunton, Somerset.

The fair value of net assets acquired is set out below:	**£000's**
Purchase consideration (satisfied entirely by cash)	639
Less: the fair value of assets acquired	
Property, plant and equipment	(43)
Inventory	(45)
Trade and other receivables	(159)
Cash and cash equivalents	(143)
Add: the fair value of liabilities	
Trade and other payables	64
Deferred tax	8
Goodwill	321

Transaction costs of £13k relating to the acquisition of TLS have been recognised as an expense and included within administrative expenses in the Consolidated Statement of Comprehensive Income.

TLS contributed £516k to the Group's revenue and made a profit before tax of £168k for the period from the date of acquisition to the year-end date. If the acquisition of TLS had been completed on the first day of the financial year, it would have contributed £1,019k to the Group's revenue and £276k to Group profit before tax.

The book values of the assets and liabilities acquired at the acquisition date were considered to be a good approximation of their fair values. In addition, the freehold property was acquired from the vendor's SIPP for £0.2 million.

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In addition to the above acquisition, on 13 March 2026, the Group acquired 100% of the share capital of Southern Security Services Limited ("SSS"), a well-established, Dorset based locksmith and security provider.

The fair value of net assets acquired is set out below:	**£000's**
Purchase consideration (satisfied entirely by cash)	658
Less: the fair value of assets acquired	
Property, plant and equipment	(432)
Inventory	(37)
Trade and other receivables	(159)
Cash and cash equivalents	(131)
Add: the fair value of liabilities	
Trade and other payables	296
Deferred tax	21
Goodwill	216

Transaction costs of £14k relating to the business purchase of Southern Security Services Limited ("SSS") have been recognised as an expense and included within administrative expenses in the Consolidated Statement of Comprehensive Income.

This acquisition contributed £372k to the Group's revenue and made a profit before tax of £41k for the period from the date of acquisition to the year-end date. If the acquisition of SSS had been completed on the first day of the financial year, it would have contributed £1,186k to the Group's revenue and £140k to Group profit before tax.

The book values of the assets and liabilities acquired at the acquisition date were considered to be a good approximation of their fair values.

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13. Goodwill

Cost	**£000s**
At 1 July 2025	6,758
Additions (note 12)	537
Reduction in deferred consideration	(4)
At 30 June 2026	7,291
Accumulated impairment losses	
At 1 July 2025	(1,484)
At 30 June 2026	(1,484)
Net book value	
At 1 July 2025	5,274
At 30 June 2026	**5,807**

Impairment testing

During the year, goodwill was reviewed for impairment in accordance with IAS 36 "Impairment of Assets". No impairment charge (FY25: £nil) occurred as a result of this review. For this review goodwill was allocated to individual cash generating units (CGU) on the basis of the group's operations.

The carrying value of goodwill by each CGU is as follows:	**2026 £000s**	**2025 £000s**
Croma Fire and Security	2,836	2,620
Croma Locksmiths	2,971	2,654
	5,807	**5,274**

Forecasts, growth and discount rates

The recoverable amount relating to Croma Fire and Security and Croma Locksmiths was determined based on value-in-use calculations, from a detailed forecast for the five-year period to 30 June 2031, followed by extrapolation of expected cashflows for the remaining useful lives using a 1.9% growth rate. Forecasts are based on management’s best estimate of future growth based on combination of their past experience and knowledge of the business. The present value for the expected cashflows was determined using a pre-tax discount rate of 15% (FY25: 15%) which is based on a number of factors including the risk-free rates in the UK (using the yield from 20 year gilts, with a nominal zero coupon, as at 30 June 2026), the Group’s estimated market risk premium, the anticipated future rates of corporation tax and a premium to reflect the size of the Group and the current uncertain economic environment.

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Cashflow assumptions

Croma Fire and Security

As noted above for the year ended 30 June 2026, we have retained all our major customers, whilst also gained new work, and achieved our revenue growth forecasts for the year.

For the period from 1 July 2027 to 30 June 2031 the following assumptions have been made:

- Revenue growth of 4.00% (FY25: 4.25%) per annum
- Direct cost growth of 3.60% (FY25: 3.80%) per annum
- Overheads growth of 3.63% (FY25: 3.76%) per annum

For the year ended 30 June 2032 onwards, revenue less costs are assumed to increase by 1.9% per annum.

The net present value of future cashflows is £5,122k which when compared to the carrying value of goodwill has resulted in no impairment loss (FY25: £nil).

Croma Locksmiths

During the year to 30 June 2026 sales increased by 21% due to acquisitions and organic growth.

For the period from 1 July 2027 to 30 June 2031 the following assumptions have been made:

- Revenue growth of 4.00% (FY25: 4.25%) per annum
- Direct cost growth of 3.60% (FY25: 3.80%) per annum
- Indirect costs growth of 3.51% (FY25: 3.68%) per annum

For the year ending 30 June 2032 onwards, revenue less costs are assumed to increase by 1.9% per annum.

The net present value of future cashflows is £9,791k which when compared to the carrying value of goodwill has resulted in no impairment loss (FY25: £nil).

Sensitivities

The discount rate used remained at 15% (FY25 15%).

The Directors have applied sensitivity analysis to future cashflows to estimate the likelihood of future impairment.

The cashflow forecasts for Croma Locksmiths and Croma Fire and Security are sensitive to changes in the discount rate and to long term revenue growth.

In Croma Locksmiths for example, for each 0.1% increase in the discount rate, the value of future cashflows reduces by approximately £339k and for each 0.1% decrease in the long-term revenue growth rate the value of future cashflows reduces by approximately £447k.

In Croma Fire and Security for example, for each 0.1% increase in the discount rate, the value of future cashflows reduces by approximately £178k and for each 0.1% decrease in the long-term revenue growth rate the value of future cashflows reduces by approximately £236k.

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14. Other intangible assets

	R&D £000's	Customer relationships £000's	Brands £000's	Software & licences £000's	Brand Royalties £000's	Total £000's
Cost						
At 30 June 2024 and 2025	86	1,727	295	224	31	2,363
Additions	-	-	-	134	-	134
Derecognised	-	-	-	(224)	(31)	(255)
At 30 June 2026	86	1,727	295	134	-	2,242
Accumulated Amortisation						
At 30 June 2024	86	1,642	295	224	31	2,278
Charge for the year	-	85	-	-	-	85
At 30 June 2025	86	1,727	295	224	31	2,363
Charge for the year	-	-	-	5	-	5
Derecognised	-	-	-	(224)	(31)	(255)
At 30 June 2026	86	1,727	295	5	-	2,113
Net book value						
At 30 June 2025	-	-	-	-	-	-
At 30 June 2026	-	-	-	129	-	129

The amortisation expense of £5k (FY25: £85k) has been categorised as an administrative expense in the Consolidated Statement of Comprehensive Income.

During the year, certain fully amortised intangible assets with a gross cost and accumulated amortisation of £255,000 were derecognised as they were no longer expected to generate future economic benefits for the Group. These comprised brand royalty rights with a cost of £31,000, from which royalty income is no longer generated, and software and licence rights with a cost of £224,000, which had expired. As the assets were fully amortised, their derecognition had no impact on profit or net assets for the year.

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15. Property, plant and equipment

	Property £000s	Plant and office equipment £000s	Motor vehicles £000s	Total £000s
Cost				
At 30 June 2024	**2,058**	**955**	**787**	**3,800**
Additions	1,057	98	133	1,288
Additions from acquisitions	7	24	35	66
Disposals	(31)	(140)	(95)	(266)
At 30 June 2025	**3,091**	**937**	**860**	**4,888**
Additions	395	104	304	803
Additions from acquisitions	400	49	26	475
Disposals	(7)	(4)	(114)	(125)
At 30 June 2026	**3,879**	**1,086**	**1,076**	**6,041**
Accumulated depreciation				
At 30 June 2024	**248**	**634**	**342**	**1,224**
Charge for the year	55	138	155	348
Disposals	(31)	(140)	(95)	(266)
At 30 June 2025	**272**	**632**	**402**	**1,306**
Charge for the year	81	139	220	440
Disposals	(7)	(4)	(79)	(90)
At 30 June 2026	**346**	**767**	**543**	**1,656**
Net book value				
At 30 June 2025	2,819	305	458	3,582
At 30 June 2026	**3,533**	**319**	**533**	**4,385**

Included within the property net book value of £3,533k (FY25: £2,819k) is £3,246k (FY25: £2,624k) that relates to the net book value of freehold properties, and £287k (FY25: £195k) that relates to the net book value of leasehold properties.

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16. Right-of-use assets

	Property £000s	Motor vehicles £000s	Total £000s
Cost			
At 30 June 2024	1,069	97	1,166
Additions	70	40	110
At 30 June 2025	**1,139**	**137**	**1,276**
Additions	-	3	3
Other movements (see below)	100	-	100
Derecognition of expired leases	(69)	(97)	(166)
At 30 June 2026	**1,170**	**43**	**1,213**
Accumulated depreciation			
At 30 June 2024	527	87	614
Charge for the year	130	7	137
At 30 June 2025	**657**	**94**	**751**
Other movements (see below)	100	-	100
Charge for the year	120	27	147
Derecognition of expired leases	(69)	(97)	(166)
At 30 June 2026	**808**	**24**	**832**
Carrying amount			
At 30 June 2025	482	43	525
At 30 June 2026	**362**	**19**	**381**

To reflect the underlying asset, there is a contra adjustment between the cost and accumulated depreciation of property.

17. Inventories

	2026 £000s	2025 £000s
Finished goods, raw materials and consumables	1,562	1,446
Work in progress	72	105
	1,634	**1,551**

Finished goods, raw materials and consumables are stated net of stock provisions of £434k (FY25: £277k).

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18. Trade and other receivables

	2026	2025
	£000s	£000s
Trade receivables	1,717	1,289
Allowance for bad debts	-	-
	1,717	1,289
Other receivables	12	1,651
Prepayments	248	221
Total trade and other receivables due within 1 year	**1,977**	**3,161**
Total trade and other receivables due after 1 year	-	-

The other receivables due within 1 year at 30 June 2025 related to two amounts due in respect of the disposal of Vigilant which were received in full during the year ended 30 June 2026.

Owing to the short-term nature of the trade receivables, their fair value is the same as the book value. A provision for impairment of trade receivables is established using an expected loss model. Expected loss is calculated from a provision matrix based on the expected lifetime default rates and estimates of loss on default.

In the view of the Board the level of credit risk remains low, due to a wide mix of clients in different trade sectors. The maximum exposure to credit risk at the reporting date is the carrying value of each class or receivable set out above.

Age profile

	2026	2025
	£000s	£000s
Debts not past due	1,260	625
30-60 days	189	365
60-90 days	157	12
Over 90 days	111	116
	1,717	**1,118**
Debtor days	48	35

19. Categories of financial assets and liabilities

	2026	2025
	£000s	£000s
Trade and other receivables	1,729	2,940
Cash at bank and in hand	4,910	4,328
Total financial assets at amortised cost	**6,639**	**7,268**
Trade payables	(1,311)	(1,052)
Accrued expenses	(189)	(65)
Other payables	(286)	(18)
Total financial liabilities at amortised cost	**(1,786)**	**(1,135)**

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20. Trade and other payables

	2026	2025
	£000s	£000s
Trade payables	1,311	1,052
Other payables	286	18
	1,597	1,070
Other taxes and social security	477	352
Corporation tax liability	-	107
Accruals and deferred income	538	311
Total trade and other payables, excluding lease liabilities due within 1 year	**2,612**	**1,840**

The current year other payables balance relates solely to deferred consideration payable in respect of the acquisitions of SSS and TLS.

21. Provisions

	2026	2025
	£000s	£000s
Provisions for leasehold property dilapidations	114	111
	114	**111**

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22. Leases

The Group has lease contracts for property, vehicles and other assets which have lease terms varying between 1 and 10 years. The Group also has certain leases with lease terms of 12 months or less and leases of office equipment with low value; £nil (FY25: £6k) has been expensed in relation to such leases in accordance with the practical expedients permitted under IFRS 16.

Contracts may contain both lease and non-lease components. The Group allocates consideration between lease and non-lease components based on the price a lessor or similar supplier, would charge to purchase that component separately.

The lease terms begin at the commencement date and includes any rent-free periods provided by the lessor. Lease terms vary between contracts and depend on the individual facts and circumstances of the contract.

Lease liabilities are measured at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate at 30 June 2026. The Group's incremental borrowing rate is that rate at which a similar borrowing could be obtained from an independent creditor under comparable terms and conditions. The weighted average rate applied was 3.9% (FY25: 5.1%).

	2026 £000s	2025 £000s
Minimum lease payments fall due as follows:		
Gross obligations repayable		
Within 1 year	172	172
Between 1 and 5 years	273	427
Over 5 years	4	20
Net obligations repayable		
Within 1 year	156	149
Between 1 and 5 years	260	399
Over 5 years	4	20
	264	**419**
Amounts recognised in the consolidated statement of comprehensive income:		
Interest on lease liabilities	25	27
Amounts recognised in the consolidated statement of cash flows:		
Payments to reduce lease liabilities	148	134

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23. Interest rate and liquidity risk

2026

	Weighted average effective interest rate %	Less than 1 month or on demand £000's	1-12 months £000's	After 1 year £000's	Total £000's
Fixed rate					
Trade and other payables		1,597	-	-	1,597
Lease obligations	3.91%	-	172	277	449
Accruals		-	189	-	189
		1,597	361	277	2,235

2025

	Weighted average effective interest rate %	Less than 1 month or on demand £000's	1-12 months £000's	After 1 year £000's	Total £000's
Fixed rate					
Trade and other payables		1,070	-	-	1,070
Lease obligations	5.16%	-	172	447	619
Accruals		-	65	-	65
		1,070	237	447	1,754

Interest rate risk
This is not a material risk since the Group has no bank borrowings. Currently surplus cash is invested in quick access interest bearing accounts to take advantage of the favourable interest rates and improve the cash position until it is required for future acquisitions.

Liquidity risk
The Group has sufficient liquid resources to meet the operating needs of the business as per its current forecasts. As we progress with our acquisition strategy, a need for debt finance may arise. The Group monitors liquidity ratios on a monthly basis.

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24. Deferred tax liabilities

	2026 £000s	2025 £000s
Movement on deferred tax is shown below:		
At 1 July 2025	174	217
Acquired with new businesses (note 12)	29	-
Released to the consolidated statement of comprehensive income	(73)	(43)
At 30 June 2026	**130**	**174**
The deferred tax provision at 30 June comprises the following temporary differences:		
Capital allowances in advance of depreciation	215	174
Tax losses carried forward	(85)	-
	130	**174**

The Group has tax losses of approximately £1.6 million (FY25: £1.8 million) to carry forward. The potential deferred tax asset arising on these tax losses of £368k (FY25: £450k) has been partially recognised following the parent company returning to a pre-tax profit. The deferred tax asset recognised represents the estimated value of the tax losses at present value, based on the amount utilised in the current year estimated over the following two years.

25. Share capital

	2026 £000's	2025 £000's
Allotted, called up and fully paid:		
Ordinary shares of 5 pence each	794	794

	Number 000's	Number 000's
Issued and fully paid		
Ordinary shares of 5 pence at the start and end of the year	15,899	15,899

The holders of the ordinary shares of 5 pence each are entitled to receive dividends and a return of capital on liquidation as well as attend and vote at a general meeting of the Group.

Treasury shares
At 30 June 2026, the Group held 2,130,401 ordinary shares in treasury (FY25: 2,130,401), representing 13.4% of the issued share capital (FY25: 13.4%). The cost of treasury shares is recognised as a deduction from equity. No treasury shares were purchased or sold during the year. At 30 June 2026, the treasury shares reserve was £929k (FY25: £929k).

Share option scheme
The Group operates the CSSG Share Option Scheme 2014 (the Scheme), which is a share option scheme approved by HMRC.

The Board keep the Scheme under review, and award new options to motivate, retain and recruit high calibre employees and with regard to the contribution that such employees are expected to make in achieving the Group's objectives.

During the year no new options were issued (FY25: 146,000) and there were 195,500 (FY25: 222,000) options outstanding at 30 June 2026.

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Details of share options outstanding during the year for the Group's share option scheme are as follows:

	Number of share options	Weighted average exercise price (£)
Options outstanding at 1 July 2025	222,000	0.75
Granted during the year	-	-
Forfeited during the year	(26,500)	0.77
Exercised during the year	-	-
Options outstanding at 30 June 2026	195,500	0.75

There were 23,500 (FY25: 28,000) share options exercisable at 30 June 2026 at a strike price of 93.5p per share

The closing price of the Company's shares at the year-end was £0.665 (FY25: £0.825)

In the year, no charge has been recognised in the Consolidated Statement of Comprehensive Income with respect to share options. This mirrors the previous financial year where no charge was recognised, owing to the insignificance of the values involved.

If a charge had been made for the financial year 2026, the amount would have been 13k (FY25: £9k).

26. Reserves

Reserve	Description and purpose
Share premium	Amount subscribed for share capital in excess of nominal value less related professional and regulatory fees.
Merger reserve	The merger reserve arose on the acquisition of the CSS Group to the extent that this was funded by the issue of new shares.
Retained earnings	Cumulative net gains and losses recognised in the statement of comprehensive income less amounts distributed to shareholders.
Capital redemption reserve	The capital redemption reserve arose on the purchase and cancellation of own shares.
Share capital	Amount subscribed for share capital at nominal value.
Treasury shares reserve	Arose on the purchase of own shares.

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27. Related party transactions

Identity of related parties

The Parent Company has a controlling related party relationship with its subsidiary companies. The Group has a related party relationship with its directors, executive officers, pension funds and trusts, who with their immediate relatives control 29.5% of the voting shares.

Premises transactions

R M Fiorentino and his family are beneficiaries of the County Access Systems Limited Retirement Benefits Scheme from which the Group leases trading premises. The total rental on these premises was £60k (FY25: £73k) and in respect of these leases, £99k (FY25: £159k) is included in lease liabilities at 30 June 2026.

Salaries paid to close family members

During the year, remuneration of £73k (FY25: £64k) was paid to close family members of key management personnel.

At 30 June 2026, close family members of the Directors held 8,000 share options in the Group (FY25: 8,000), of which 2,000 were exercisable (FY25: 2,000). No share options were granted to close family members during the year (FY25: 4,000).

Intercompany trading with shared board members

Up to September 2025, Safecell Security Limited provided services of £8k (FY25: £28k) to Fresh Start Waste Services Limited, a company with which the Group shared a common director until 2 September 2025. All transactions were undertaken on normal commercial terms.

Directors' remuneration for the year is disclosed above in note 8.

28. Notes supporting the cash flow statement

	2026 £000s	2025 £000s
Net changes in working capital		
(Increase) in inventories	(1)	(167)
(Increase)/decrease in trade and other receivables	(138)	55
Increase/(decrease) in trade and other payables	566	(223)
	427	**(335)**

29. Cash and cash equivalents

	2026 £000s	2025 £000s
Cash at bank and in hand	4,910	4,328

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30. Reconciliation of liabilities arising from financing activities	**Lease liabilities**
	£000's
At 30 June 2024	**591**
New lease liabilities	111
Cash flows	(134)
At 1 July 2025	**568**
New lease liabilities	3
Cash flows	(151)
At 30 June 2026	**420**

31. Contingent liabilities

There are no contingent liabilities either at the year-end or up to the date of signing the financial statements.

32. Subsidiary audit exemption

The wholly owned subsidiaries of Croma Security Solutions Group PLC: CSS Total Security Limited, CSS Locksmiths Limited, Croma Locksmiths and Security Solutions Limited, Safeguard (N/W) Limited, Basingstoke Locksmiths Limited, Southern Stronghold Limited and The Safecell Security Group Limited and its subsidiaries Safecell Security Limited, Authorized Access Systems Limited, City Locks Limited, Meridian Security Systems Limited, Benn Lock and Safe Limited, TLS Security Systems Limited and Southern Security Services Limited are exempt from the requirements of Companies Act 2006 relating to the audit of individual accounts by virtue of section 479A.

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33. Post balance sheet events

On 3 August 2026, CSS Total Security Limited, a wholly owned subsidiary of the Group, completed the acquisition of 100% of the share capital of Added Security Technology Limited ("AST"), a Portsmouth-based provider of intercom and door entry systems, locksmith services and hearing-impaired living aids.

The total consideration of approximately £1.72 million was satisfied primarily in cash from the Group's existing cash reserves, together with £36,000 satisfied through the transfer of 52,863 ordinary shares at the price of 68.1p per share held in treasury and up to £50,000 of deferred consideration payable following the collection of certain trade receivables during the six months following completion. AST generated revenue of approximately £1.8 million and adjusted EBITDA of approximately £0.2 million for the year ended 31 August 2025.

Furthermore, on 28 August 2026, Croma Locksmiths and Security Solutions Limited, a wholly owned subsidiary of the Group, completed the acquisition of 100% of the share capital of A. Butler & Sons Limited (“A. Butler”), an established commercial locksmith business based in Holborn and operating under the trading name William Channon.

The consideration, estimated at £1.1 million and subject to the preparation and agreement of completion accounts, is based on the net asset value at completion and satisfied in cash from the Group’s existing resources. Payment was made partly on completion, with the balance payable following repayment of the seller’s intra-group loan and finalisation of the completion accounts. For the year ended 31 December 2025, A. Butler recorded revenue of £1.1 million and a loss before tax of £0.06 million.

The acquisition establishes a permanent presence for the Group in London and provides opportunities to realise operational efficiencies and to broaden the range of security services offered to A. Butler’s customers.

As both these acquisitions occurred after the reporting date, no adjustment has been made to these financial statements. The fair value assessments and purchase price allocations required under IFRS 3 had not been completed at the date of approval of these financial statements.

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CROMA SECURITY SOLUTIONS GROUP PLC

COMPANY FINANCIAL STATEMENTS

AS AT 30 JUNE 2026

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CROMA SECURITY SOLUTIONS GROUP PLC
COMPANY STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Notes	2026 £000s	2025 £000s
Assets			
Non-current assets			
Investments	E	6,940	6,940
Total non-current assets		6,940	6,940
Current assets			
Trade and other receivables	F	4,754	4,605
Cash and cash equivalents		3,803	3,914
		8,557	8,519
Total assets		15,497	15,459
Liabilities			
Current liabilities			
Trade and other payables	G	(683)	(745)
		(683)	(745)
Net assets		14,814	14,714
Issued capital and reserves attributable to owners of the parent			
Share capital	I	794	794
Treasury shares		(929)	(929)
Share premium		6,150	6,150
Merger reserve		2,139	2,139
Capital redemption reserve		51	51
Retained earnings		6,609	6,509
Total equity		14,814	14,714

Company profit for the year totalled £430k (FY25: £445k). As permitted by section 408 of the Companies Act 2006, a separate profit and loss account has not been presented for the holding company.

The financial statements were approved by and authorised for issue by the Board of Directors on 30 October 2026 and signed on their behalf by

Roberto Fiorentino

Teo Andreeva

Roberto Fiorentino CEO

Teodora Andreeva CFO

Croma Security Solutions Group Plc – Company no. 03184978

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CROMA SECURITY SOLUTIONS GROUP PLC
COMPANY STATEMENT OF CASHFLOWS
FOR THE YEAR END 30 JUNE 2026

	Notes	2026	2025
		£000s	£000s
Cash flows from operating activities			
Profit before taxation		345	412
Net (outflow)/inflow from changes in working capital	K	(1,777)	643
Interest receivable		(191)	(252)
Net cash (used in)/generated from operations		**(1,623)**	**803**
Cash flows from investing activities			
Proceeds on disposal of subsidiary		1,651	1,651
Net cash generated from investing activities		**1,651**	**1,651**
Cash flows from financing activities			
Treasury shares sold		-	34
Financial income (net)		191	252
Dividends paid		(330)	(316)
Net cash used in financing activities		**(139)**	**(30)**
Net (decrease)/increase in cash and cash equivalents		(111)	2,424
Cash and cash equivalents at beginning of period		3,914	1,490
Cash and cash equivalents at end of period		**3,803**	**3,914**

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CROMA SECURITY SOLUTIONS GROUP PLC
COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR END 30 JUNE 2026

Attributable to owners of the parent

	Share capital	Capital redemption reserve	Treasury shares	Share premium	Merger reserve	Retained earnings	Total equity
	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 1 July 2024	794	51	(946)	6,133	2,139	6,380	14,551
Treasury shares sold	-	-	17	17	-	-	34
Profit for the year	-	-	-	-	-	445	445
Dividends paid	-	-	-	-	-	(316)	(316)
Balance at 30 June 2025	794	51	(929)	6,150	2,139	6,509	14,714
Profit for the year	-	-	-	-	-	430	430
Dividends paid	-	-	-	-	-	(330)	(330)
Balance at 30 June 2026	794	51	(929)	6,150	2,139	6,609	14,814

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A. Significant accounting policies

Croma Security Solutions Group PLC is a public limited company incorporated and domiciled in England and Wales and is AIM listed.
The address of the registered office is Unit 7&8, Fulcrum 4, Solent Way, Whiteley, Fareham, Hampshire PO15 7FT.

Basis of accounting

The separate financial statements of the Company have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102. The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Going Concern

These financial statements have been drawn up on the going concern basis.

The Company made a net profit for the year of £430k (FY25: £445k). No dividends were received from its subsidiary undertakings (FY25: £800k)

The Company's activities are funded by long-term equity capital and by profits and cash generated from its activity as a holding company.

The financial statements do not reflect the adjustments that would be necessary were the performance of the Company to deteriorate. However, the Directors have considered the expected cash requirements of the Company until 31 December 2027, and these projections suggest that the Company will be able to meet its obligations as they fall due at least until this date.

Investments

Fixed asset investments in subsidiaries are shown at cost less provision for impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Financial instruments

Financial assets and financial liabilities are recognised on the Company's balance sheet when the Company becomes a party to the contractual provision of the instrument.

Basic financial assets

Basic financial assets, which include amounts owed by group undertakings, trade and other receivables and cash and cash equivalents, are initially measured at transaction price, including transaction costs, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction, the financial asset is measured at the present value of future receipts discounted at a market rate of interest.
Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment losses.

Impairment of financial assets

Financial assets measured at amortised cost are assessed for indicators of impairment at each reporting date. If there is objective evidence that a financial asset has been impaired, an impairment loss is recognised in the profit and loss account.

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For amounts owed by group undertakings and other receivables, the Company considers factors including the financial position of the counterparty, historical payment experience and any other information that may indicate that amounts due will not be recovered in full. Where there is objective evidence of impairment, the carrying amount of the asset is reduced and the impairment loss recognised in the profit and loss account.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through the profit and loss account.

Derecognition of financial assets

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire, or when the Company transfers substantially all the risks and rewards of ownership of the asset to another party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic 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 arrangement constitutes a financing transaction, the liability is measured at the present value of future payments discounted at a market rate of interest. Such liabilities are subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

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Taxes
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

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 timing differences can be deducted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse.

Equity instruments
Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

B. Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are evaluated and are based· on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimates and assumptions:
At each year-end, the Directors review each of the investment balances and produce an impairment assessment, which compares the holding value of each investment against the forecast cash flows for each subsidiary to determine whether an impairment is necessary.

No impairment adjustment (FY25: £nil) against fixed assets investments has been recorded. At the year end the carrying value of investments totalled £6,940k (FY25: £6,940k).

The directors do not consider there to be any other key areas of judgement.

C. Profit attributable to ordinary shareholders

The Company has taken advantage of the exemption under Section 408 of the Companies Act 2006 from presenting its own profit and loss account. The profit dealt within the financial statements of the Company was £430k (FY25: £445k).

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D. Staff and staff costs	**2026**	**2025**
The average monthly number of persons (including directors) employed by the Company during the year was:		
	No.	**No.**
Management and administration	4	4
Staff cost (for the above persons):	**£000s**	**£000s**
Wages and salaries	440	470
Pension	50	28
Social security costs	54	65
Estimated value of benefits	14	10
	558	**573**

E. Fixed asset investments	**£000s**
At 1 July 2025 and 30 June 2026:	
Cost	7,746
Accumulated impairment losses	(806)
Net book value	**6,940**

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Fixed asset investments are as follows:

Company	% Ordinary shareholding	Nature of business
CSS Total Security Limited	100% directly	CCTV and security systems
Croma Locksmiths & Security Solutions Limited	100% directly	Locksmithing, Keys and Safes
Safeguard (N/W) Limited	100% indirectly	Locksmithing, Keys and Safes
The Safecell Security Group Limited	100% indirectly	Holding company
Southern Stronghold Limited	100% indirectly	Locksmithing, Keys and Safes
Safecell Security Limited	100% indirectly	CCTV and security systems
Authorized Access Systems Limited	100% indirectly	Locksmithing, Keys and Safes
City Locks Limited	100% indirectly	Locksmithing, Keys and Safes
Meridian Security Systems Limited	100% indirectly	Locksmithing, Keys and Safes
Benn Lock and Safe Limited	100% indirectly	Locksmithing, Keys and Safes
T L S Security Systems Limited	100% indirectly	Locksmithing, Keys and Safes
Southern Security Services Limited	100% indirectly	CCTV and security systems
Basingstoke Locksmiths Limited	100% indirectly	Dormant
Access Locksmiths Limited	100% indirectly	Dormant
CSS Locksmiths Limited	55% directly 45% indirectly	Dormant
Centre Security Limited	100% indirectly	Dormant
Stronghold Direct Limited	100% indirectly	Dormant
Access Key and Lock Limited	100% indirectly	Dormant

The registered office of all group companies is Units 7 & 8 Fulcrum 4, Fareham, Whiteley PO15 7FT.

F. Trade and other receivables	2026 £000s	2025 £000s
Amounts due from subsidiary undertakings, repayable on demand	4,515	2,936
Other receivables	220	1,651
Prepayments	19	18
Trade and other receivables falling due within 1 year	**4,754**	**4,605**

The prior year balance of 'other receivables' due within 1 year related entirely to the remaining Vigilant consideration due, which was recovered in full by 30 June 2026.

Receivable balances have been reviewed for the need for impairment and no such impairments are required, therefore at the year-end provision for bad debts amounts to £nil (2025: £nil)

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G. Trade and other payables: Amounts falling due within 1 year	2026 £000s	2025 £000s
Amounts due to subsidiary undertakings, repayable on demand	546	642
Trade creditors	31	15
Other creditors	80	61
Other taxes and social security	26	27
	683	**745**

H. Deferred tax	2026 £000s	2025 £000s

The movement on the deferred tax account, which is included in other debtors , is shown below:

At 1 July 2025	-	-
Credited to the statement of comprehensive income	85	-
At 30 June 2026	**85**	**-**

The deferred tax asset at 30 June comprises the following timing differences:

Tax losses carried forward	85	-
Closing deferred tax asset	**85**	**-**

The Company has unutilised tax losses of approximately £1.6m (2025: £1.8m) available to carry forward against future taxable profits. A potential deferred tax asset of £368k (2025: £450k) arises on these losses, of which £85k (2025: £nil) has been recognised.

The asset has been partially recognised following the parent company's return to pre-tax profitability. It represents the proportion of tax losses expected to be recovered against forecasted taxable profits over the next two financial years

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I. Share capital	**2026**	**2025**
	£000s	**£000s**
Authorised, allotted, called up and fully paid:		
Ordinary shares of 5 pence each	794	794
	Number	**Number**
	000s	**000s**
Issued and fully paid		
Ordinary shares of 5 pence at the start and end of the year	15,899	15,899

Rights attaching to shares
The holders of the ordinary shares of 5 pence each are entitled to receive dividends and a return of capital on liquidation as well as attend and vote at a general meeting of the Company.

Share option scheme
In 2014 the Group instigated an Approved Company Share Option Scheme. Details are in note 25 of the consolidated accounts.

Parent company has taken advantage of the disclosure exemptions under FRS102.1.12 relating to share-based payments. No additional disclosure required in these financial statements on grounds of materiality.

J. Related party transactions
The Parent Company has a controlling related party relationship with its subsidiary companies. The Group has a related party relationship with its directors, executive officers, pension funds and trusts, who their immediate relatives' control 29.3% of the voting shares.

Share options issued to close family members
Close family members of the Directors held 8,000 (FY25: 8,000) share options in the Group outstanding at the year end, of which 2,000 were exercisable (FY25: 2,000). No share options were granted to them during the year (FY25: 4,000). The fair value of options granted during the year was nil (FY25: £0.9k).

Full details of compensation Key Management Personnel of the parent company are included in note 8 to the financial statements of the Group.

K. Notes supporting the cash flow statement	**2026**	**2025**
	£000s	**£000s**
Net changes in working capital:		
(Increase)/decrease in trade and other receivables	(1,715)	619
(Decrease)/increase in trade and other payables	(62)	24
	(1,777)	**643**

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