

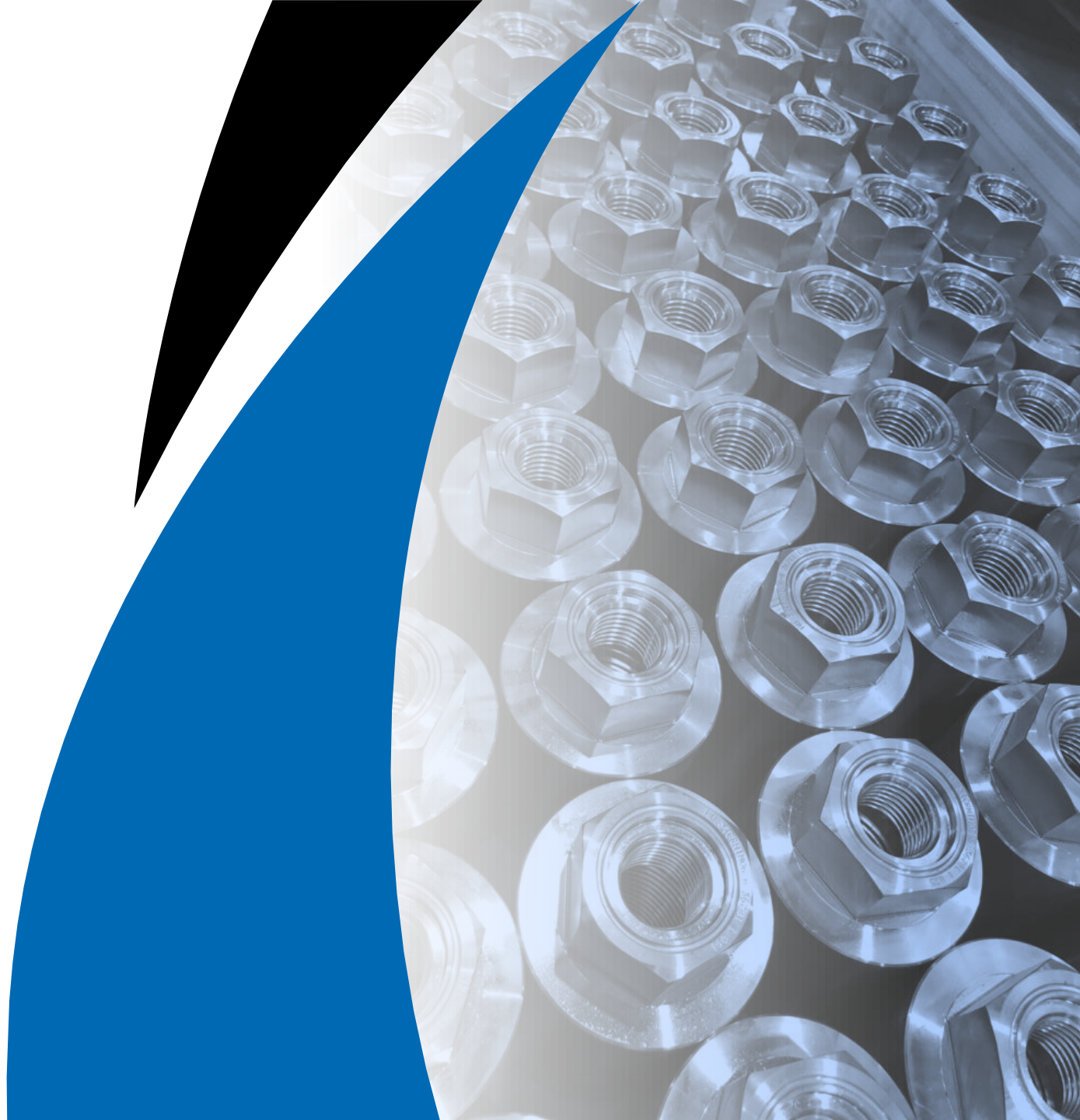


FY 2024 UNAUDITED RECONCILIATION FROM STATUTORY ACCOUNTS TO REPORTED Q4 2024 EBITDA

**USD 40m Senior secured
bond issue**

30 April, 2025

www.whitworthmidco.com



EBITDA RECONCILIATION

	Note	FY24 <u>Whitworth Midco plc</u> £'000	FY23 <u>Whitworth Midco plc</u> £'000
Operating profit per statutory accounts		20,454	14,331
Depreciation		2,306	1,781
Amortisation		1,736	2,912
Exceptional adjustments per statutory accounts	1	505	2,421
Adjusted operating profit per statutory accounts		25,002	21,445
Pre-acquisition operating profit	2	941	5,639
Full year pro forma adjusted operating profit		25,943	27,084
Exceptional costs per management accounts	3	4,377	1,738
Management fees per management accounts		186	205
FX reclassification (FX relating to trading)		282	283
Rounding/Other		22	94
Full year FY24 pro forma EBITDA per Q4 2024 results		30,809	29,404

Unaudited statutory accounts reconciliation

- > Whitworth Midco plc acquired the LoneStar Group on 8th March 2023. As a result, the prior year consolidated statutory accounts cover the period from this date to 31 December 2023.
- > The table reconciles operating profit per the audited statutory accounts for Whitworth Midco plc to the FY24 EBITDA figure reported in the Q4 2024 results released (along with the prior year comparative).
- > Adjustments include the following items:
 1. Relates to the Alternative performance measure adjustments as referred to in note 3 of the statutory accounts.
 2. Pre-acquisition operating profit relating to Tachart Limited (re FY24) and the consolidated Group (for FY23) excluded from the consolidated statutory accounts but which is included on a proforma basis in the Q4 results released.
 3. Other items classified as exceptional costs per management accounts not otherwise included elsewhere in this reconciliation.

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