5 August 2026

4imprint Group plc
Half year results for the 26 weeks ended 27 June 2026

4imprint Group plc (the "Group"), a direct marketer of promotional products, today announces its half year results for the 26 weeks ended 27 June 2026. The results for the half year and prior half year are unaudited.

Financial highlights	Half year 2026 $m	Half year 2025 $m	Change
Revenue	**666.4**	659.4	+1%
Adjusted operating profit[1]	**62.5**	70.7	-12%
Operating profit	**59.6**	70.7	-16%
Adjusted profit before tax[1]	**64.8**	74.0	-12%
Profit before tax	**59.6**	74.0	-19%
Cash and bank deposits	**136.9**	102.3	+34%
Adjusted basic earnings per share (cents)[1]	**173.2**	197.4	-12%
Basic earnings per share (cents)	**155.1**	197.4	-21%
Interim dividend per share (cents)	**80.0**	80.0	-
Interim dividend per share (pence)	**59.4**	60.1	-1%

[1] Excluding adjusting items. Please see note 4 for more information.

Operational overview

- Strong retention of existing customers; new customer acquisition and new customer order intake improving:
    - 1,040,000 total orders received (H1 2025: 1,054,000)
    - New customer orders of 202,000, a decrease of 7% year over year, improving as the first half progressed (Q1 -9%, Q2 -5%)
    - 117,000 new customers acquired, a decrease of 6% (Q1 -8%, Q2 -4%)
    - Average order value 3% above H1 2025 driven by carefully considered price adjustments
- Gross profit margin of 31.5% (H1 2025 32.8%), reflecting higher tariff-related supplier costs partially offset by the improved average order value
- Adjusted operating profit margin of 9.4% (H1 2025 10.7%), reflecting a slightly lower gross profit margin
- Group well financed with cash and bank deposits of $136.9m at 27 June 2026, after the $45.2m of 2025 final dividends paid in the first half
- Interim dividend of 80.0c per share declared (H1 2025: 80.0c)

Paul Forman, Chairman said:

"The Board is encouraged by the Group's first half performance, in particular the improvement in new customer orders through the period and the effective management of gross profit margin pressure resulting from tariff-related cost increases realised in the period.

Based on the first half results and anticipated trading in the second half of the year, the Board expects that full year 2026 revenue and earnings will be above the current range of analysts' forecasts with Group revenue slightly above 2025 ($1.35bn), and adjusted profit before tax of approximately $130m.

In my first few months as Chairman, I've been impressed by the quality of the business and management team. The resilience and cash-generative nature of the business model is evident, and the Board remains confident in the Group's strategy, competitive position and long-term growth opportunity."

For further information, please contact:

4imprint Group plc
Tel. + 44 (0) 20 3709 9680

Kevin Lyons-Tarr, Chief Executive Officer
Michelle Brukwicki, Chief Financial Officer
Steve Bindas, Director of Investor Relations

MHP Communications
Tel. + 44 (0) 7884 494112

Katie Hunt
Eleni Menikou

Chairman's Statement

Performance Summary

In the first half of 2026, the Group delivered a solid operational and financial performance, which was ahead of the Board's expectations. Group revenue in the first half was $666.4m, 1% above the same period in 2025 (H1 2025: $659.4m). The tariff-related supplier cost increases received in the first six months of 2026 have been manageable and were partially offset with price adjustments, resulting in a slightly lower gross profit margin of 31.5% compared to first half 2025 (H1 2025: 32.8%). The marketing mix continues to provide the flexibility necessary to effectively adapt to market conditions. As a result of these factors, adjusted operating profit margin was 9.4% compared to 10.7% in the first half of 2025.

Adjusted profit before tax for the period was down 12% at $64.8m (H1 2025: $74.0m), resulting in adjusted basic earnings per share of 173.2c (H1 2025: 197.4c). Reported profit before tax was down 19% to $59.6m (H1 2025: $74.0m), with reported basic earnings per share of 155.1c down 21% (H1 2025: 197.4c). Cash conversion remained favourable, resulting in cash and bank deposits at the half year of $136.9m (H1 2025: $102.3m).

Strategy

Our strategy remains unchanged. We aim to deliver attractive organic revenue growth by increasing our share of the fragmented yet substantial markets that we serve.

We take a long-term view of the business. This includes making necessary investments in the people, marketing resources and infrastructure required for success, regardless of the immediate market conditions. From experience, we know that maintaining investment in the business through all economic cycles drives long-term Shareholder value.

Dividend

The Group is in a strong financial position, with cash and bank deposits at the half year of $136.9m (H1 2025: $102.3m). Consequently, and in line with its balance sheet funding and capital allocation guidelines, the Board has declared an interim dividend of 80.0c per share (2025: 80.0c).

Outlook

The Board is encouraged by the Group's first half performance, in particular the improvement in new customer orders through the period and the effective management of gross profit margin pressure resulting from tariff-related cost increases realised in the period.

Based on the first half results and anticipated trading in the second half of the year, the Board expects that full year 2026 revenue and earnings will be above the current range of analysts' forecasts with Group revenue slightly above 2025 ($1.35bn), and adjusted profit before tax of approximately $130m.

In my first few months as Chairman, I've been impressed by the quality of the business and management team. The resilience and cash-generative nature of the business model is evident, and the Board remains confident in the Group's strategy, competitive position and long-term growth opportunity.

Paul Forman

Chairman

4 August 2026

Operating and Financial Review

Operating Review

Performance overview

In total, 1,040,000 orders were received in the first half of 2026. This was a decrease of 1% over the same period in 2025, reflecting continued strong existing customer retention and a moderating year-over-year decline in new customer orders. Existing customer orders of 838,000 were flat to prior year. Orders from new customers totalled 202,000, 7% below the 217,000 received in the first half of 2025 and compared to the 12% year-over-year decline in full year 2025. New customer order trends improved over the period (down 9% in Q1 and 5% in Q2). 117,000 new customers were acquired in the first half compared to 125,000 in 2025 and exhibited similar improving trends over the period (down 8% in Q1 and 4% in Q2). Average order value improved 3% compared to the same period in 2025 due to carefully considered price adjustments.

Group revenue in the first half was $666.4m (H1 2025: $659.4m), an increase of 1%. Adjusted operating profit for the period was $62.5m, a decrease of 12% compared to $70.7m in the first half of 2025. Adjusted operating profit margin for the Group was 9.4% (H1 2025: 10.7%). Reported operating profit was down 16% to $59.6m (H1 2025: $70.7m). Beyond revenue trends, two key factors contributed to these results:

- Gross profit margin for the first half of 2026 was 31.5% (H1 2025: 32.8%), reflecting manageable tariff-related supplier cost increases that were partially offset by carefully considered price adjustments.
- Marketing efficiency was comparable to the prior year, with revenue per marketing dollar of $7.75 (H1 2025: $7.79). Our strategic investments in brand awareness over time have significantly improved marketing efficiency and strengthened our market position.

Our direct marketing model remains very cash-generative, with cash and bank deposits of $136.9m (H1 2025: $102.3m) at the half year.

Operational highlights

In the first half of 2026, we continued investing to support our current business and position us for long-term growth.

- **People:** Our team members are essential to our current and future success. We are nearly complete in building out our senior management team and organisational structure to support our current operations and strengthen our foundation for future profitable growth.
- **Marketing:** Our brand is a defining strength in the promotional products industry, synonymous with reliability, quality, and service excellence. Brand equity is central to our long-term growth model. We believe that our increasing level of aided and unaided brand awareness strengthens the business, creating opportunities in both the near and longer term. In the first half, the flexibility of our marketing mix was evident, as we adjusted investment in response to market conditions while maintaining an effective market presence.
- **Supply:** We have cultivated long-standing partnerships with our suppliers, and these relationships are a critical success factor for the business. Given our ‘drop-ship’ business model, our suppliers enable us to deliver the ‘4imprint Certain’ service that our customers come to us for. In addition, we rely on the deep relationships with our Tier 1 suppliers to navigate supply chain issues together. In the first half, collaboration with our suppliers on tariff-related product costs contributed to the effective management of our gross profit margin. Whilst tariff volatility moderated during the period, we will continue to work closely with our suppliers on any future tariff policy developments.
- **Sustainability:** We continue to make good progress in embedding sustainability across the business. Our focus remains on improving energy efficiency across our operations, collaborating closely with our supplier partners, and ensuring that sustainability considerations are integrated into how we operate and invest. We believe that a robust and credible approach to sustainability is important to all of our stakeholders and is aligned with our objective of building a resilient business that creates enduring value over the long term.
- **Oshkosh facilities:** We are nearly complete with the c.$10m capital expenditure project to relocate our leased downtown Oshkosh, Wisconsin office space to the recently expanded distribution centre. We look forward to associates moving into their new space during third quarter 2026.

Outlook

Our business model, executed by our highly engaged team, consistently delivers strong profitability and cash generation. As ever, we will continue investing in the business to be positioned for growth as customer demand strengthens. We remain confident in our strategy and our prospects.

Financial Review

	Half year 2026			Half year 2025		
	Adjusted $m[1]	**Adjusting items $m**	**Reported $m**	Adjusted $m[1]	Adjusting items $m	Reported $m
Revenue	**666.4**	**-**	**666.4**	659.4	-	659.4
Cost of sales	**(456.5)**	**-**	**(456.5)**	(442.9)	-	(442.9)
Gross profit	**209.9**	**-**	**209.9**	216.5	-	216.5
Marketing costs	**(86.0)**	**-**	**(86.0)**	(84.7)	-	(84.7)
Selling costs	**(26.0)**	**-**	**(26.0)**	(25.3)	-	(25.3)
Administration and central costs	**(35.4)**	**(2.9)**	**(38.3)**	(35.8)	-	(35.8)
Operating profit	**62.5**	**(2.9)**	**59.6**	70.7	-	70.7
Net finance income	**2.3**	**(2.3)**	**-**	3.3	-	3.3
Profit before tax	**64.8**	**(5.2)**	**59.6**	74.0	-	74.0
Taxation	**(16.2)**	**0.1**	**(16.1)**	(18.5)	-	(18.5)
Profit for the period	**48.6**	**(5.1)**	**43.5**	55.5	-	55.5

[1] Excluding adjusting items. Please see note 4 for more information on uncertain tax treatment impacts that have been identified as adjusting items by virtue of their size and non-recurring nature to provide additional useful analysis of the Group's results. The Group considers the adjusted results an important measure used to monitor the performance of the underlying business and improve comparability between reporting periods.

Group operating result

The first half of 2026 has seen a resilient financial performance. Revenue for the period was 1% above the first half of 2025, the net result of a small fall in total order numbers (1%) being offset by a higher average order value (3%).

The lower gross profit margin of 31.5% (H1 2025: 32.8%) reflects the anticipated tariff-related supplier cost increases received in early 2026, and carefully targeted price adjustments.

Marketing spend has been maintained at 13% of revenue (H1 2025: 13%), resulting in revenue per marketing dollar of $7.75 (H1 2025: $7.79). The marketing mix continues to be adjusted to fit the prevailing demand conditions and market share opportunities.

Selling costs have remained consistent at 4% of revenue (H1 2025: 4%), reflecting a stable level of customer service resource required in the current environment.

Adjusted administration and central costs have decreased 1% over H1 2025. This is attributable to a lower IFRS 2 share-based payment charge due to the vesting of share awards and maturity of the 2023 US Employee Stock Purchase Plan in late 2025.

The factors outlined above have combined to deliver an adjusted operating profit of $62.5m (H1 2025: $70.7m) and adjusted operating profit margin of 9.4% (H1 2025: 10.7%). Whilst a decrease against 2025, the net impact of the tariff-related supplier cost increases has been manageable and demonstrates the strength of our deep relationships with our Tier 1 suppliers and ability to manage supply chain issues effectively. On a reported basis, operating profit of $59.6m was 16% lower than the $70.7m reported for H1 2025.

Segmental performance

	Revenue		Adjusted operating profit/(loss)	
	Half year 2026 $m	Half year 2025 $m	**Half year 2026 $m**	Half year 2025 $m
North America	**653.5**	646.8	**66.0**	74.2
UK & Ireland	**12.9**	12.6	**(0.1)**	(0.2)
Direct Marketing operations	**666.4**	659.4	**65.9**	74.0
Head Office costs	**-**	-	**(3.4)**	(3.3)
Total	**666.4**	659.4	**62.5**	70.7

North America revenue increased 1% and adjusted operating profit decreased by 11%. As the business constitutes 98% of Group revenue and 106% of Group adjusted operating profit, the commentary for the Group operating result applies equally to the North American business.

UK & Ireland revenue increased 2% reflecting favourable exchange rate movements.

Adjusting items

In addition to the statutory results, the Group uses alternative performance measures to present additional information about the performance of the business which the Directors consider to be useful to users. Adjusting items in the current period relate to uncertain tax treatments and resulted in a net charge to profit for the period of $5.1m (H1 2025: $nil). For more information on adjusting items, please see note 4.

Net finance income

Adjusted net finance income decreased to $2.3m (H1 2025: $3.3m) due to lower interest rates on cash deposits. On a reported basis, net finance income decreased to $nil (H1 2025: $3.3m).

Taxation

The adjusted tax charge for the half year was $16.2m (H1 2025: $18.5m), resulting in an effective tax rate of 25% (H1 2025: 25%). On a reported basis, taxation was $16.1m (H1 2025: $18.5m).

Earnings per share (EPS)

Adjusted basic earnings per share decreased 12% to 173.2c (H1 2025: 197.4c), primarily due to the lower gross profit driven by the anticipated tariff-related supplier cost increases. Reported basic earnings per share decreased 21% to 155.1c (H1 2025: 197.4c). Note 8 provides disclosure of the EPS calculations and the effects of potentially dilutive ordinary shares.

Dividends

Dividends are determined in US dollars and paid in Sterling, converted at the exchange rate on the date that the dividend is declared.

The Board has declared an interim dividend of 80.0c per share (2025: 80.0c). In Sterling, the interim dividend per share will be 59.4p (2025: 60.1p). The dividend will be paid on 14 September 2026 to Shareholders registered on 14 August 2026.

Cash flow

The Group had cash and bank deposits of $136.9m at 27 June 2026 (28 June 2025: $102.3m; 27 December 2025: $132.8m). Cash flow in the period is summarised as follows:

	Half year 2026 $m	Half year 2025 $m
Adjusted operating profit	**62.5**	70.7
Share option charges	**1.2**	1.8
Depreciation and amortisation	**2.6**	2.7
Lease depreciation	**0.8**	0.9
Change in working capital[1]	**3.3**	9.6
Capital expenditure	**(7.4)**	(2.2)
Adjusted operating cash flow	**63.0**	83.5
Tax and interest	**(11.0)**	(12.9)
Own share transactions	**(1.7)**	(3.2)
Capital element of lease payments	**(1.0)**	(1.0)
Exchange and other	**-**	8.2
Free cash flow	**49.3**	74.6
Dividends to Shareholders	**(45.2)**	(119.9)
Net cash inflow/(outflow) in the period[2]	**4.1**	(45.3)

[1] Excluding accruals for adjusting items.

[2] Representing the movement in cash and bank deposits balances.

The Group generated adjusted operating cash flow of $63.0m (H1 2025: $83.5m), a conversion rate of 101% of adjusted operating profit (H1 2025: 118%). The high conversion rate reflects the efficiency of the Group's drop-ship business model. Capital expenditure during the period includes spend on relocating the leased downtown Oshkosh, Wisconsin office space to the distribution centre as part of a c.$10m capital project that commenced in 2025.

Free cash flow decreased by $25.3m to $49.3m (H1 2025: $74.6m) due to a lower adjusted operating profit, increased capital expenditure on the office relocation project and the comparative period including exchange gains on cash remitted from the US at the end of 2024 to the parent company and converted into Sterling to fund the final and special dividends paid to Shareholders in June 2025.

Balance sheet and Shareholders' funds

Net assets at 27 June 2026 were $161.3m, compared to $163.3m at 27 December 2025. The balance sheet is summarised as follows:

	27 June 2026 $m	27 December 2025 $m
Non-current assets	**60.9**	56.5
Working capital	**(24.2)**	(21.3)
Cash and bank deposits	**136.9**	132.8
Lease liabilities	**(2.9)**	(3.4)
Other assets and liabilities - net	**(9.4)**	(1.3)
Net assets	**161.3**	163.3

Shareholders' funds decreased by $2.0m since the 2025 year-end. The main elements of the change were retained profit in the period of $43.5m and equity dividends paid to Shareholders of $45.2m.

The Group had a net negative working capital balance of $24.2m at 27 June 2026 (27 December 2025: $21.3m). This net negative position reflects the strength of our business model, with low inventory requirements, a high proportion of customers paying by credit card and the payment of suppliers on agreed terms.

Other assets and liabilities at 27 June 2026 include balances in respect of uncertain tax treatments. These include a current tax asset of $19.0m and current tax liability of $19.5m, and a net liability for related costs totalling $4.6m. For more information on uncertain tax treatments, please see note 4.

Financing and liquidity

Full details of the Board's balance sheet funding guidelines and capital allocation priorities are set out on page 51 of the Annual Report & Accounts 2025. The Board retains the same guidelines in both areas.

The primary aim of these guidelines and priorities is to provide operational and financial flexibility through different economic cycles to be able to invest in opportunities as they arise, and to meet commitments to Shareholders through the maintenance of regular dividend payments.

The Group has a $20.0m working capital facility with its principal US bank, JPMorgan Chase, N.A. The facility has minimum net income and debt to EBITDA covenants. The interest rate is the Secured Overnight Financing Rate plus 1.6%, and the facility expires on 31 May 2030. In addition, an overdraft facility of £1.0m with an interest rate of the Bank of England base rate plus 2.0% (or 2.0% if higher) is available from the Group's principal UK bank, Lloyds Bank plc, until 31 December 2026. These facilities were undrawn at the period end (2025: undrawn) and the Group expects these facilities to be renewed prior to their respective expiry dates.

The Group had cash and bank deposits of $136.9m at the period end (2025: $132.8m) and has no current requirement or plans to raise additional equity or core debt funding.

Principal risks and uncertainties

The Board recognises that effective risk management and a robust system of internal control are integral components of good corporate governance and are fundamental to the long-term sustainable success of the Group. Risk appetite, the risk management process and associated mitigating activities and controls are all essential elements of the Group's strategic and operational planning processes.

The Board, supported by the Audit Committee, has overall responsibility for oversight and management of risk and control across the Group. On a day-to-day basis, this responsibility is delegated to the Executive Directors and supported by the Group's Business Risk Management Committee. The Board is committed to embedding a risk aware culture, setting the tone from the top and ensuring that risk is an intrinsic element of the governance structure.

The current principal risks and uncertainties that would impact the successful delivery of the Group's strategic goals are set out on pages 56 to 65 of the Annual Report & Accounts 2025, a copy of which is available on the Group's investor relations website at https://investors.4imprint.com. These are:

- Macroeconomic conditions.
- Markets and competition.
- Effectiveness of key marketing techniques and brand development.
- Business facility disruption.
- Domestic supply and delivery.
- Failure or interruption of information technology systems and infrastructure.
- Cyber threats.
- Supply chain compliance and ethics.
- Legal, regulatory and compliance.
- Climate change.
- Products and market trends.

An update to the risk environment in respect of the cyber threats risk is provided below. The other principal risks and uncertainties remain unchanged since the 2025 year-end.

Cyber threats: The risk trend is increasing, reflecting a more challenging external threat landscape with the advancement of frontier AI model capabilities. We continue to invest in expertise and technical solutions to enhance our overall security posture and operational effectiveness to counter these increasing external threats.

The list is not exhaustive and other, as yet unidentified, factors may have an adverse effect.

Going concern

These condensed consolidated financial statements have been prepared on a going concern basis. In adopting the going concern basis, the Directors have considered the Group's business activities, principal risks and uncertainties, performance and financial position.

The Group's going concern assessment covers the period of at least 12 months from the date of authorisation of these interim condensed consolidated financial statements and takes into account the prevailing geopolitical landscape, macroeconomic conditions and current US tariff policy. Detailed forecasts used for this assessment shows the Group has sufficient liquidity to discharge its liabilities as they fall due throughout the going concern period.

As described in the Financial Review section of the Annual Report & Accounts 2025, the Group has also modelled stress tests for various scenarios linked to the Group's principal risks and uncertainties and performed reverse stress tests to assess the circumstances that could lead to the Group's liquidity being exhausted and, therefore, threaten going concern. The stress tests showed no liquidity concerns or requirement to utilise the Group's undrawn facilities over the going concern period and the outcomes of the reverse stress tests were not considered to be plausible, particularly without management actions being taken to mitigate the impact.

Based on their assessment, the Directors have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's and Company's ability to continue as a going concern over the going concern period of at least 12 months from 4 August 2026.

Kevin Lyons-Tarr
Chief Executive Officer

Michelle Brukwicki
Chief Financial Officer

4 August 2026

Condensed Consolidated Income Statement

For the 26 weeks ended 27 June 2026

	Note	**Half year 2026 Unaudited $m**	Half year 2025 Unaudited $m	Full year 2025 Audited $m
Revenue	6	**666.4**	659.4	1,346.8
Cost of sales		**(456.5)**	(442.9)	(910.8)
Gross profit		**209.9**	216.5	436.0
Operating expenses		**(150.3)**	(145.8)	(290.8)
Operating profit		**59.6**	70.7	145.2
Comprising of:				
Adjusted operating profit	4,6	**62.5**	70.7	145.2
Adjusting items	4	**(2.9)**	-	-
Finance income		**3.1**	3.4	5.8
Finance costs		**(3.1)**	(0.1)	(0.2)
Net finance income		**-**	3.3	5.6
Profit before tax		**59.6**	74.0	150.8
Comprising of:				
Adjusted profit before tax	4	**64.8**	74.0	150.8
Adjusting items	4	**(5.2)**	-	-
Taxation	7	**(16.1)**	(18.5)	(37.2)
Profit for the period		**43.5**	55.5	113.6

		Cents	Cents	Cents
Earnings per share				
Basic	8	**155.1**	197.4	404.4
Diluted	8	**154.7**	196.9	403.3
Adjusted basic	8	**173.2**	197.4	404.4
Adjusted diluted	8	**172.8**	196.9	403.3

Condensed Consolidated Statement of Comprehensive Income

For the 26 weeks ended 27 June 2026

	Half year 2026 Unaudited $m	Half year 2025 Unaudited $m	Full year 2025 Audited $m
Profit for the period	**43.5**	55.5	113.6
Other comprehensive income			
Items that may be reclassified subsequently to the income statement:			
Currency translation differences	**(0.5)**	8.6	8.9
Items that will not be reclassified subsequently to the income statement:			
Remeasurement gains on post-employment obligations	**-**	0.1	0.3
Tax relating to components of other comprehensive income	**0.6**	0.6	0.6
Other comprehensive income for the period, net of tax	**0.1**	9.3	9.8
Total comprehensive income for the period, net of tax	**43.6**	64.8	123.4

Condensed Consolidated Balance Sheet
At 27 June 2026

	Note	**27 June 2026 Unaudited $m**	28 June 2025 Unaudited $m	27 Dec 2025 Audited $m
Non-current assets				
Goodwill		**1.0**	1.0	1.0
Intangible assets		**0.2**	0.3	0.2
Property, plant and equipment		**53.8**	48.8	49.0
Right-of-use assets		**2.3**	3.3	2.6
Deferred tax assets		**3.5**	3.5	3.4
Retirement benefit asset		**0.1**	0.1	0.3
		60.9	57.0	56.5
Current assets				
Inventories		**17.9**	18.9	14.7
Trade and other receivables		**76.2**	70.7	57.7
Current tax assets	4	**19.0**	-	0.6
Other financial assets – bank deposits		**6.1**	-	27.0
Cash and cash equivalents		**130.8**	102.3	105.8
		250.0	191.9	205.8
Current liabilities				
Lease liabilities		**(1.0)**	(1.8)	(1.5)
Trade and other payables		**(118.3)**	(112.9)	(93.7)
Current tax liabilities	4	**(20.3)**	(1.3)	-
Provisions	9	**(5.7)**	-	-
		(145.3)	(116.0)	(95.2)
Net current assets		**104.7**	75.9	110.6
Non-current liabilities				
Lease liabilities		**(1.9)**	(2.5)	(1.9)
Deferred tax liabilities		**(2.4)**	(1.8)	(1.9)
		(4.3)	(4.3)	(3.8)
Net assets		**161.3**	128.6	163.3
Shareholders' equity				
Share capital and share premium reserve		**89.7**	89.7	89.7
Other reserves		**13.1**	13.3	13.6
Retained earnings		**58.5**	25.6	60.0
Total Shareholders' equity		**161.3**	128.6	163.3

Condensed Consolidated Statement of Changes in Shareholders' Equity (unaudited)
For the 26 weeks ended 27 June 2026

	Share capital $m	Share premium reserve $m	Other reserves $m	Retained earnings Own shares $m	Retained earnings Profit and loss $m	Total equity $m
At 29 December 2024	18.9	70.8	4.7	(2.0)	92.7	185.1
Profit for the period					55.5	55.5
Other comprehensive income						
Currency translation differences			8.6			8.6
Remeasurement gains on post-employment obligations					0.1	0.1
Tax relating to components of other comprehensive income					0.6	0.6
Total comprehensive income			8.6		56.2	64.8
Own shares utilised				0.5	(0.5)	-
Own shares purchased				(3.2)		(3.2)
Share-based payment expense					1.8	1.8
Dividends (note 10)					(119.9)	(119.9)
At 28 June 2025	18.9	70.8	13.3	(4.7)	30.3	128.6
Profit for the period					58.1	58.1
Other comprehensive income						
Currency translation differences			0.3			0.3
Remeasurement gains on post-employment obligations					0.2	0.2
Total comprehensive income			0.3		58.3	58.6
Own shares utilised				0.3	(0.3)	-
Own shares purchased				(2.2)		(2.2)
Share-based payment expense					1.2	1.2
Dividends (note 10)					(22.9)	(22.9)
At 27 December 2025	18.9	70.8	13.6	(6.6)	66.6	163.3
Profit for the period					**43.5**	**43.5**
Other comprehensive income						
Currency translation differences			**(0.5)**			**(0.5)**
Tax relating to components of other comprehensive income					**0.6**	**0.6**
Total comprehensive income			**(0.5)**		**44.1**	**43.6**
Own shares utilised				**1.9**	**(1.9)**	**-**
Own shares purchased				**(1.7)**		**(1.7)**
Share-based payment expense					**1.2**	**1.2**
Deferred tax relating to components of equity					**0.1**	**0.1**
Dividends (note 10)					**(45.2)**	**(45.2)**
At 27 June 2026	**18.9**	**70.8**	**13.1**	**(6.4)**	**64.9**	**161.3**

Condensed Consolidated Cash Flow Statement

For the 26 weeks ended 27 June 2026

	Note	**Half year 2026 Unaudited $m**	Half year 2025 Unaudited $m	Full year 2025 Audited $m
Cash flows from operating activities				
Cash generated from operations	11	**70.4**	85.7	161.9
Tax paid		**(13.3)**	(16.3)	(36.7)
Finance income received		**2.4**	3.5	5.9
Lease interest		**(0.1)**	(0.1)	(0.2)
Net cash generated from operating activities		**59.4**	72.8	130.9
Cash flows from investing activities				
Purchase of property, plant and equipment		**(7.4)**	(2.2)	(3.9)
Decrease in current asset investments – bank deposits		**20.8**	99.6	72.8
Net cash from investing activities		**13.4**	97.4	68.9
Cash flows from financing activities				
Capital element of lease payments		**(1.0)**	(1.0)	(1.9)
Purchase of own shares		**(1.7)**	(3.2)	(5.4)
Dividends paid to Shareholders	10	**(45.2)**	(119.9)	(142.8)
Net cash used in financing activities		**(47.9)**	(124.1)	(150.1)
Net movement in cash and cash equivalents		**24.9**	46.1	49.7
Cash and cash equivalents at the beginning of the period		**105.8**	53.3	53.3
Exchange gains on cash and cash equivalents		**0.1**	2.9	2.8
Cash and cash equivalents at the end of the period		**130.8**	102.3	105.8

Notes to the Interim Financial Statements

1 General information

4imprint Group plc is a public limited company incorporated in England and Wales, domiciled in the UK and listed on the London Stock Exchange. Its registered office is 25 Southampton Buildings, London, WC2A 1AL. The Group is engaged in the direct marketing of promotional products.

These interim condensed consolidated financial statements, which were authorised for issue in accordance with a resolution of the Directors on 4 August 2026, do not comprise statutory accounts within the meaning of Section 434 of the Companies Act 2006. Statutory accounts for the period ended 27 December 2025 were approved by the Board of Directors on 10 March 2026 and delivered to the Registrar of Companies. The report of the auditors on those accounts was unqualified, did not contain an emphasis of matter paragraph and did not contain any statement under Section 498 of the Companies Act 2006.

The financial information contained in this report has neither been audited nor reviewed by the auditors, pursuant to Auditing Practices Board guidance on Review of Interim Financial Information.

2 Basis of preparation

These interim condensed consolidated financial statements have been prepared in US dollars in accordance with the Disclosure and Transparency Rules of the Financial Conduct Authority and IAS 34 Interim Financial Reporting, as adopted by the United Kingdom, and should be read in conjunction with the Group’s annual consolidated financial statements for the period ended 27 December 2025 which were prepared in accordance with UK-adopted International Accounting Standards.

As outlined in the Going concern section of the Financial Review, the Directors consider it appropriate to continue to adopt the going concern basis in preparing these interim condensed consolidated financial statements.

The tax charge for the interim period is accrued based on the best estimate of the tax charge for the full financial year.

3 Accounting policies

Except as described below, the accounting policies adopted in the preparation of these interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the period ended 27 December 2025, as described in those annual financial statements. New accounting standards, amendments or revisions to existing standards or interpretations applicable for the first time in this reporting period have not had a material impact on the Group’s results or balance sheet.

In the current year the Group has adopted, with effect from 28 December 2025, the following new accounting policy:

Alternative performance measures

Alongside the analysis of the Group’s results, earnings per share and cash flows, alternative performance measures are also presented to provide users with additional information about the performance of the business which the Directors consider to be useful. In deriving certain alternative performance measures, reported results are adjusted for items (‘adjusting items’) identified by virtue of their size and that are outside the normal course of business or relate to events which do not frequently recur, and therefore merit separate disclosure (including the tax effect on these items). Alternative performance measures reported by the Group are not defined terms under UK-adopted International Accounting Standards and may therefore not be comparable with similarly titled measures reported by other companies.

4 Estimates and judgments

The critical accounting judgments and key assumptions and sources of estimation uncertainty were the same as those applied to the Group’s annual consolidated financial statements for the period ended 27 December 2025, except as noted below.

<u>Judgments and estimates made in assessing the impact of uncertain tax treatments</u>

Uncertainties exist with respect to the interpretation of complex tax regulations and how tax rules apply to a particular transaction or circumstance. In applying the requirements in IAS 12 Income Taxes for current and deferred tax assets and liabilities, the Group is required to make judgments, assumptions and estimations with respect to the application of complex tax regulations, and whether it is probable that a taxation authority will accept an uncertain tax treatment.

Following a change in the facts and circumstances during the period, management has concluded that it is no longer probable that certain historical income tax treatments would be accepted by the relevant tax authorities. The effect of this uncertainty in determining taxable profit has been reflected in the financial statements using management's best estimate of the most likely amount required to resolve the uncertainty. Implementing the change in position is expected to result in a reallocation of income tax payments across jurisdictions. This has resulted in the recognition of a current tax asset of $19.0m and current tax liability of $19.5m, and a net liability for related one-time operating and finance items totalling $4.6m. These estimated amounts are uncertain and, as such, the carrying amounts of these items may be subject to a material change within the next financial year.

Adjusting Items

The uncertain tax treatment impacts have been identified as adjusting items by virtue of their size and non-recurring nature to provide additional useful analysis of the Group's results. The Group considers the adjusted results an important measure used to monitor the performance of the underlying business and improve comparability between reporting periods.

The following table shows the reconciliation of the key income statement alternative performance measures to the most directly comparable measures reported in accordance with UK-adopted International Accounting Standards:

	Half year 2026			Half year 2025	Full year 2025
	Adjusted	**Adjusting items**	**Reported**	Adjusted / reported	Adjusted / reported
	$m	**$m**	**$m**	$m	$m
Revenue	**666.4**	**-**	**666.4**	659.4	1,346.8
Cost of sales	**(456.5)**	**-**	**(456.5)**	(442.9)	(910.8)
Gross profit	**209.9**	**-**	**209.9**	216.5	436.0
Operating expenses	**(147.4)**	**(2.9)**	**(150.3)**	(145.8)	(290.8)
Operating profit	**62.5**	**(2.9)**	**59.6**	70.7	145.2
Finance income	**2.4**	**0.7**	**3.1**	3.4	5.8
Finance costs	**(0.1)**	**(3.0)**	**(3.1)**	(0.1)	(0.2)
Net finance income	**2.3**	**(2.3)**	**-**	3.3	5.6
Profit before tax	**64.8**	**(5.2)**	**59.6**	74.0	150.8
Taxation	**(16.2)**	**0.1**	**(16.1)**	(18.5)	(37.2)
Profit for the period	**48.6**	**(5.1)**	**43.5**	55.5	113.6

5 Financial risk management

The Group's activities expose it to a variety of financial risks, including currency risk, credit risk, liquidity risk and capital risk. These interim condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements; they should be read in conjunction with the Group's annual consolidated financial statements for the period ended 27 December 2025. There have been no changes in any financial risk management policies since that date.

6 Segmental reporting

The Group has two operating segments, North America and UK & Ireland. The costs of the Head Office are reported separately to the Board, but this is not an operating segment.

Revenue from external customers	**Half year 2026 $m**	Half year 2025 $m	Full year 2025 $m
North America	**653.5**	646.8	1,321.5
UK & Ireland	**12.9**	12.6	25.3
Total Group revenue	**666.4**	659.4	1,346.8

Segment profit/(loss)	**Half year 2026 $m**	Half year 2025 $m	Full year 2025 $m
North America	**66.0**	74.2	151.9
UK & Ireland	**(0.1)**	(0.2)	(0.1)
Adjusted operating profit - Direct Marketing operations	**65.9**	74.0	151.8
Head Office costs	**(3.4)**	(3.3)	(6.6)
Adjusted operating profit	**62.5**	70.7	145.2
Adjusting items (see note 4)	**(2.9)**	-	-
Net finance income	**-**	3.3	5.6
Profit before tax	**59.6**	74.0	150.8

Other segmental information

	Assets			Liabilities		
	27 June 2026 $m	28 June 2025 $m	27 Dec 2025 $m	**27 June 2026 $m**	28 June 2025 $m	27 Dec 2025 $m
North America	**165.5**	138.0	122.0	**(143.5)**	(114.9)	(94.4)
UK & Ireland	**3.9**	4.1	3.3	**(5.1)**	(4.5)	(3.6)
Head Office	**141.5**	106.8	137.0	**(1.0)**	(0.9)	(1.0)
Total	**310.9**	248.9	262.3	**(149.6)**	(120.3)	(99.0)

Head Office assets include the Group's other financial assets – bank deposits and cash and cash equivalents.

Geographical analysis of revenue by destination

	Half year 2026 $m	Half year 2025 $m	Full year 2025 $m
North America	**653.6**	646.9	1,321.6
UK	**12.4**	12.1	24.3
All other countries	**0.4**	0.4	0.9
Total	**666.4**	659.4	1,346.8

7 Taxation

Taxation for the period has been calculated using the estimated tax rate that would be applicable to the full year.
Taxation recognised in the income statement is as follows:

	Half year 2026 $m	Half year 2025 $m	Full year 2025 $m
Current tax			
Overseas tax	**14.7**	18.0	36.5
Adjustment in respect of prior years – overseas tax	**0.5**	-	-
Total current tax	**15.2**	18.0	36.5
Deferred tax			
Origination and reversal of temporary differences	**0.9**	0.5	0.7
Total deferred tax	**0.9**	0.5	0.7
Taxation	**16.1**	18.5	37.2

The Group's future tax charge and effective tax rate could be affected by the following factors:

- Change in income tax rate in any of the jurisdictions in which the Group operates;
- Recognition of deferred tax assets in any of the Group entities;
- Impact of uncertain tax treatments; and
- Items that are not taxable / deductible for tax purposes.

8 Earnings per share

Basic earnings per share is calculated by dividing the profit for the period by the weighted average number of shares in issue during the period, excluding shares held by the Employee Benefit Trust (EBT). The effect of excluding shares held by the EBT is to reduce the average number by 119,601 (H1 2025: 58,821; FY 2025: 79,329).

Diluted earnings per share is calculated by adjusting the weighted average number of shares to assume the conversion of all potentially dilutive ordinary shares. Shares that are expected to be issued at a price below the market price of the Company's ordinary shares under the share-based payment schemes are potentially dilutive.

Adjusted basic and diluted earnings per share are calculated using the adjusted profit for the period.

	Half year 2026 Number '000	Half year 2025 Number '000	Full year 2025 Number '000
Weighted average number of shares	**28,053**	28,114	28,093
Dilutive effect of share-based payments	**65**	78	74
Diluted weighted average number of shares	**28,118**	28,192	28,167

	Half year 2026 Cents	Half year 2025 Cents	Full year 2025 Cents
Basic earnings per share	**155.1**	197.4	404.4
Diluted earnings per share	**154.7**	196.9	403.3
Adjusted basic earnings per share	**173.2**	197.4	404.4
Adjusted diluted earnings per share	**172.8**	196.9	403.3

9 Provisions

	Half year 2026 $m	Half year 2025 $m	Full year 2025 $m
At start of period	**-**	-	-
Increase in provisions	**5.7**	-	-
At end of period	**5.7**	-	-

Provisions for operating and finance costs relating to uncertain tax treatments have been established during the period and are expected to be utilised within the next 12 months. Please see note 4 for additional information on the uncertainties associated with the obligations and estimation of the future outflows.

10 Dividends

Equity dividends – ordinary shares		**Half year 2026 $m**	Half year 2025 $m	Full year 2025 $m
Interim paid:	nil (H1 2025: nil; FY 2025: 80.0c)	**-**	-	22.9
Final paid:	160.0c (H1 2025: 160.0c; FY 2025: 160.0c)	**45.2**	46.8	46.8
Special paid:	nil (H1 2025: 250.0c; FY 2025: 250.0c)	**-**	73.1	73.1
		45.2	119.9	142.8

The Directors have declared an interim dividend for 2026 of 80.0c per share (interim 2025: 80.0c), an estimated payment amount of $22.5m, which will be paid on 14 September 2026 to Shareholders registered on 14 August 2026.

11 Cash generated from operations

	Half year 2026 $m	Half year 2025 $m	Full year 2025 $m
Profit before tax	**59.6**	74.0	150.8
Adjustments for:			
Depreciation of property, plant and equipment	**2.6**	2.7	5.2
Amortisation of intangible assets	**-**	-	0.1
Depreciation of right-of-use assets	**0.8**	0.9	1.6
Share-based payment expense	**1.2**	1.8	3.0
Net finance income	**-**	(3.3)	(5.6)
Defined benefit pension administration costs paid by the Plan	**-**	-	0.1
Increase in provisions – operating items	**2.7**	-	-
Changes in working capital:			
(Increase)/decrease in inventories	**(3.2)**	(1.8)	2.4
(Increase)/decrease in trade and other receivables	**(17.9)**	(6.2)	6.9
Increase/(decrease) in trade and other payables	**24.6**	17.6	(2.6)
Cash generated from operations	**70.4**	85.7	161.9

12 Related party transactions

Transactions and balances between the Company and its subsidiaries have been eliminated on consolidation. The Group did not participate in any related party transactions with parties outside of the Group.

Alternative Performance Measures

An Alternative Performance Measure (APM) is a financial measure of historical or future financial performance, financial position, or cash flows, other than a financial measure defined or specified within IFRS.

The Group uses APMs to supplement standard IFRS measures to provide users with information on underlying trends and additional financial measures, which the Group considers will aid users' understanding of the business.

New income statement measures have been introduced in the current period to provide additional financial information on the performance of the business that exclude the non-recurring impact of the uncertain tax treatments described in note 4. These include *adjusted operating profit*, *adjusted operating profit margin %*, *adjusted profit before tax*, *adjusted profit for the period*, *adjusted basic earnings per share* and *adjusted diluted earnings per share*, and are defined below.

Definitions

Adjusted operating profit is the profit derived from the normal operations of the business and excluding adjusting items. This is reconciled to the most directly comparable IFRS measure in note 4.

Adjusted operating profit margin % is the ratio of *adjusted operating profit* to revenue.

Adjusted profit before tax is the profit before tax, excluding adjusting items. This is reconciled to the most directly comparable IFRS measure in note 4.

Adjusted profit for the period is the profit for the period, excluding adjusting items and the tax on adjusting items. This is reconciled to the most directly comparable IFRS measure in note 4.

Adjusted basic earnings per share and *adjusted diluted earnings per share* are calculated using the *adjusted profit for the period*.

Revenue per marketing dollar is the total revenue divided by the total marketing expense. This provides a measure of the productivity of the marketing expenditure, which is a cornerstone of the Group's organic revenue growth strategy.

Cash and bank deposits is defined as cash and cash equivalents and other financial assets – bank deposits. This measure is used by the Board to understand the true cash position of the Group when determining the potential uses of cash under the balance sheet funding and capital allocation policies. This is reconciled to the most directly comparable IFRS measures below:

	27 June 2026 $m	28 June 2025 $m	27 Dec 2025 $m
Other financial assets – bank deposits	**6.1**	-	27.0
Cash and cash equivalents	**130.8**	102.3	105.8
Cash and bank deposits	**136.9**	102.3	132.8

Return on average capital employed is defined as *adjusted profit before tax* divided by the simple average of opening and closing non-current assets, excluding deferred tax and retirement benefit assets, plus net current assets and non-current lease liabilities. This is given to show a relative measure of the Group's efficient use of its capital resources.

Capital expenditure is defined as purchases of property, plant and equipment, and intangible assets, net of proceeds from the sale of property, plant and equipment. These numbers are extracted from the cash flows from investing activities shown in the Group cash flow statement. This is reconciled to the most directly comparable IFRS measures below:

	Half year 2026 $m	Half year 2025 $m
Purchase of property, plant and equipment	**(7.4)**	(2.2)
Proceeds from sale of property, plant and equipment	**-**	-
Capital expenditure	**(7.4)**	(2.2)

Adjusted operating cash flow is defined as cash generated from operations before adjusting items and contributions to the defined benefit pension plan, less *capital expenditure*. This reflects the cash flow directly from the ongoing business operations. This is reconciled to the most directly comparable IFRS measure below:

	Half year 2026 $m	Half year 2025 $m
Cash generated from operations	**70.4**	85.7
Less: Capital expenditure	**(7.4)**	(2.2)
Adjusted operating cash flow	**63.0**	83.5

Cash conversion is defined as the percentage of *adjusted operating cash flow* to *adjusted operating profit* and is provided as a measure of the efficiency of the Group's business model to generate cash.

Free cash flow is defined as the movement in *cash and bank deposits*, before distributions to Shareholders, but including exchange gains/(losses) on other financial assets - bank deposits and cash and cash equivalents. It is a measure of cash available for allocation in line with the Group's capital allocation policy. This is reconciled to the most directly comparable IFRS measure below:

	Half year 2026 $m	Half year 2025 $m
Net movement in cash and cash equivalents	**24.9**	46.1
Add back: Decrease in current asset investments – bank deposits	**(20.8)**	(99.6)
Add back: Dividends paid to Shareholders	**45.2**	119.9
Exchange (loss)/gain on current asset investments – bank deposits	**(0.1)**	5.3
Exchange gains on cash and cash equivalents	**0.1**	2.9
Free cash flow	**49.3**	74.6

Statement of Directors' Responsibilities

The Directors confirm that, to the best of their knowledge, these interim condensed consolidated financial statements have been prepared in accordance with IAS 34 as adopted by the United Kingdom and that the interim management report includes a fair review of the information required by DTR 4.2.7 and 4.2.8, namely:

- An indication of the important events that have occurred during the first half of the year and their impact on the interim condensed consolidated financial statements, and a description of the principal risks and uncertainties for the remaining six months of the financial year; and

- Material related party transactions in the first half of the year and any material changes in the related party transactions described in the last annual report.

The Directors of 4imprint Group plc are as listed in the Group's Annual Report & Accounts 2025, except for Paul Moody who stepped down as Chairman and as a member of the Board on 16 March 2026, and Paul Forman who become Non-Executive Chairman on the same date.

By order of the Board

Kevin Lyons-Tarr
Chief Executive Officer

Michelle Brukwicki
Chief Financial Officer

4 August 2026