

5 May 2026

Camellia Plc
(‘Camellia’, the ‘Company’ or the ‘Group’)

Final Results for the 12 months ended 31 December 2025

“Positive results from our early actions under the strategic direction announced in the year”

Camellia is pleased to announce its Final Results for the 12 months ended 31 December 2025 (‘FY25’). The results for FY25 reflect the early impact of our Value Enhancement Plan (VEP) which aims to deliver improved operating results, reduced risk and higher long-term growth.

FY25 Financial Highlights:

- Key metric of trading performance improved, with a trading profit of £1.0m supported by early contributions from concerted management actions under the VEP (FY24: £5.5m trading loss)
- Group revenues from continuing activities of £268m (FY24: £262m)
- EBITDA of £11.3m (FY24: £14.8m)
- Loss after tax from continuing operations improved to £4.2m (FY24: £4.7m loss)
- Successful disposals of non-core businesses and assets generating cash proceeds of £20m, contributing to year-end net cash, treasury deposits, gilts and money market investments of £133.6m (FY24: £124.7m)
- Proposed final ordinary dividend maintained at 260p per share (FY24: 260p) equating to £6.5m outflow and funded out of reserves, reflecting the Board’s confidence in the Group’s direction and prospects

FY25 Operational and Strategic Highlights:

- Clear strategic direction provided through announcement of the VEP in May 2025, with good progress made in the foundation year
- Disposals of consistently unprofitable / non-core operating assets in the UK and in India
- Investing in growth, with total £15m investment capital committed from 2026-2031 covering four projects and targeted to generate new revenue of £35m by 2034. All four projects leverage existing land, core infrastructure and management teams, improving return on assets:
 - Continued investment in two material growth initiatives:
 - Further 100Ha of planting at Tanzanian avocado farm bringing total planting over past five years to 458Ha; and
 - Conversion of commercial forestry to higher-return arable production in Brazil bringing total land converted to 545Ha
 - Two new growth projects approved in late 2025 to generate significant revenue growth over the longer term:
 - Development of 400Ha of citrus in Brazil; and
 - Commercialisation of the Kakuzi blueberry trial in Kenya with commitment to extend the site from 10Ha to 22Ha in 2026 and aspiration to achieve 82Ha in production by end of 2029

- Strengthened boards and leadership teams across the Group to further support delivery of the VEP and the medium-term goal of a portfolio of sustainably profitable businesses
- Post year-end disposal of Linton Park and some of the UK Artwork, generating £14.7m of total proceeds and profits on disposal of £5m, with the disposals of UK investment properties now largely complete

Byron Coombs, Chief Executive of Camellia, commented:

The Value Enhancement Plan announced in May 2025 provides clear strategic direction for the Group and outlines a range of actions which aim to deliver sustainable profitability, grow shareholder value, and support delivery of the Company's purpose.

While we are still in the early stages of implementing the plan we are seeing positive results from our actions. Our primary objectives in 2026 are improving business efficiency to deliver better trading profits and investing for growth."

Financial Summary Table for the 12 months ended 31 December 2025:

| Financial Highlights | FY25 | FY24 |
|--|-------------|-------------|
| Continuing operations | | |
| Revenue | £268.0m | £262.2m |
| Trading profit / (loss)* | £1.0m | (£5.5m) |
| Operating profit | £1.2m | £2.2m |
| Profit / before tax | £3.0m | £0.0m |
| Adjusted loss before tax* | (£2.0m) | (£7.0m) |
| Taxation | (£7.2m) | (£4.7m) |
| Loss after tax from continuing operations | (£4.2m) | (£4.7m) |
| Profit / (loss) on discontinued operations | £0.1m | (£0.6m) |
| Loss after tax | (£4.1m) | (£5.3m) |
| Loss attributable to shareholders | (£4.9m) | (£4.9m) |
| EBITDA* | £11.3m | £14.8m |
| | | |
| Earning / (loss) per share from continuing operations | (190.5p) | (155.7p) |
| Earning / (loss) per share from continuing and discontinued operations | (186.7p) | (177.4p) |
| | | |
| Total ordinary dividend in respect of the financial year | 260p | 260p |
| | | |
| Net cash, treasury deposits, gilts and money market instruments* | £133.6m | £124.7m |
| Net Assets | £329.5m | £347.7m |
| | | |
| Investment | £11.9m | £9.4m |

* Additional performance measures ('APM'), reconcilable in the financial statements / notes below.

2025 Annual Report and Directorate Change:

The Group's 2025 annual report along with the notice of the AGM is now available on the Group's website <https://www.camellia.plc.uk>, and will be despatched to shareholders on or before 8 May 2026.

After 13 year's service with the Company, Frédéric Vuilleumier, independent non-executive director, has decided not to put himself up for re-election as a director at the Company's forthcoming AGM. Frédéric will therefore retire from the Board at the conclusion of the AGM on 4 June 2026. The Board thanks Frédéric for his service to the Company.

Investor Webcast Presentation:

A presentation accompanying the FY25 Results is now available on the Company's website <https://www.camellia.plc.uk/>. Camellia will also be hosting a presentation via the Investor Meet Company platform to discuss the FY25 Results on Wednesday, 6 May 2026 at 11am BST.

The presentation is open to all existing and potential investors and will include a live Q&A session. Investors can sign up to the presentation and Investor Meet Company platform for free using this link: <https://www.investormeetcompany.com/camellia-plc/register-investor>. Investors who already follow Camellia on the Investor Meet Company platform will automatically be invited.

Questions can be submitted ahead of the presentation via the Investor Meet Company dashboard up until 17:30 BST on 5 May 2026, or at any time during the presentation.

This announcement contains inside information under Article 7 of the Market Abuse Regulation (EU) No. 596/2014, as part of UK domestic law via the European Union (Withdrawal) Act 2018.

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Camellia Plc

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Investors can register to receive updates and news from the Company by registering their email address at investorrelations@camellia.co.uk.

About Camellia:

Camellia Plc is the ultimate holding company of a group of agricultural businesses incorporated in jurisdictions across the world (the 'Operating Companies'), while also owning and operating other assets outside of agriculture.

The Operating Companies have well-established and industrial-scale operations, with reputations for high-quality products. They collectively own and manage circa 48,000 hectares of mature land across seven countries (Bangladesh, Brazil, India, Kenya, Malawi, South Africa, and Tanzania). The majority of Camellia's revenue is derived from the growing of tea, avocado, macadamia, rubber, wine grapes, blueberries, arable crops, forestry and livestock.

Camellia's purpose is to grow and nurture agricultural businesses and assets of the highest quality - creating value for today's shareholders, while investing for the long term. Camellia's Operating Companies are committed to working fairly, sustainably and with integrity for the wellbeing of their employees, communities, and the natural environment.

Chairman's Statement

In 2025 Camellia completed the first stage of its revitalisation: adopting a new medium-term business plan (Value Enhancement Plan, or VEP); promoting a clearer group-wide governance structure and returning capital to shareholders through a tender offer and reinstated dividend.

We were pleased that the VEP had a positive reception from investors at its presentation, and the results of the tender offer demonstrated to us that the majority of investors remained aligned with our strategy; we were, however, also able to facilitate an exit for those who were not in this position. As stated in the VEP, our focus in the medium term is to improve operating results, reduce risks and invest in growth, and we have begun to make progress on each of these fronts. Reflecting the Board's confidence in the Group's direction and prospects the proposed dividend is 260p per share, maintained at the same level as 2024, and as with last year's this will be funded out of reserves.

We have also made good progress on internal governance, strengthening boards across the Group, and clarifying the relationship between operating companies and Camellia. Where there are new leadership teams they have settled in very quickly, benefitting from their existing deep experience in their respective businesses, and non-executive directors have been appointed to boards where additional management experience is required. As a committed, long-term shareholder, the Company's aim remains to support, encourage and constructively challenge, but never to control or direct, knowing that the management of operating companies understand their businesses better than we do.

Last year, I reflected on the conditions in which the Group had been operating, noting "momentous shifts such as climate change, regional conflict, global trade disruption and broader geo-political uncertainty". Whilst the specific circumstances have evolved, the underlying themes have not, and they continue to strongly influence the businesses, markets and communities in which the Group operates.

We strive to remain true to our values which have been developed over many years. In his Chairman's Statement for the 1996 Annual Report, Gordon Fox stated an important principle which to this day guides the Company's approach to business, and which we now express as "profit is our lifeblood but not our soul"; what motivates us is how we can provide a fair return to our shareholders, employees, communities and the environment. However, the sustainability and value of that return is wholly dependent on improving profitability, reducing risk, and investing in growth, giving us clear areas of focus for the VEP.

At Board level, our newer members have integrated seamlessly into the team and have already made outstanding contributions. We undertook an external evaluation run by 'Board Excellence' at the end of the year and I am very pleased to report that this considered the Board effective, and indeed strong in a number of areas; we were also given advice as to areas of improvement, and we welcome this opportunity for development.

This year we say farewell to two non-executive directors. We thank Rachel English, who has been a key part of the team since 2022, for her dedication and valuable insights, and wish her all the best for the future. Frédéric Vuilleumier, whose strong intellect, wise counsel and calm

demeanour have brought excellent judgement and stability to the board since 2013, leaves with our deepest gratitude and warmest wishes. We hope to announce the appointment of a new independent non-executive director in the very near future.

As ever, the Board is grateful to all who work within the Camellia group of companies, whose hard work and dedication bring benefits to all our investors, communities and the environment, as together we continue to strive to do sustainable, successful business with a human face.

Simon Turner

4 May 2026

Chief Executive's Statement

The Chairman has outlined the Board's broader achievements through 2025, and the improvements made in corporate governance. My focus will be on the financial results and our progress with the VEP.

Our trading results improved in 2025 driven by a combination of management actions to reduce costs and improve product quality, and in some instances, higher crop pricing and production volumes. Our key metric, trading performance, showed a profit of £1.0 million, an improvement on the loss of £5.5 million in 2024. Group revenues from continuing activities rose to £268.0 million from £262.2 million in 2024, and loss after tax from continuing operations improved to £4.2 million from £4.7 million. The disposal of non-core businesses and assets generated cash of £20.0 million contributing to year-end net cash, term deposits, gilts and money market investments of £133.6 million, up from £124.7 million at year end 2024.

We announced the VEP in May 2025 and view 2025 as the foundation year for this plan. The VEP has three main goals: returning Camellia to sustainable profitability; reducing business risk; and generating revenue growth.

Returning Camellia to profitability. The Company has begun a multi-year programme of change aimed at improving its profitability. We are focussed on increasing the return on assets by improving operating efficiency, getting more value from core assets and disposing of low return or non-core assets. We made modest improvements in operational efficiency across several businesses in 2025 and will prioritise this task in 2026. We also made progress with our plans to dispose of consistently unprofitable and non-core assets. Two tea gardens in India were sold in the year with an MOU for another sale announced in 2026. The sale of eight UK investment properties in 2025, coupled with the sale of Linton Park estate assets in 2026, almost completes the sale of UK investment properties. The UK equity securities portfolio has been substantially exited taking advantage of favourable market movements. Market conditions in 2025 slowed our progress in selling other non-core assets at attractive prices.

Reducing Camellia's business risk. An important component of the VEP is to systematically reduce the Group's business risk over the next few years with a goal of producing a more consistent stream of business profits. To achieve this, we need to make changes to the current portfolio and invest our capital in activities which diversify our revenue streams and reduce exposure to certain risks, such as tea and weather. In 2025, as stated above, Goodricke has reduced its tea gardens and has an interest to sell four more. The Malawi operation has made plans to reduce its tea area and is looking at other actions which will help reduce risk. The Brazil operation has invested in seven additional irrigation pivots and renovated four of its 15 on-site dams to mitigate weather risk. The additional pivots mean that 60% of its grain production is now irrigated, up from 53% in 2024. As a Group, we are considering additional actions which would further reduce our exposure to weather and other portfolio risks.

Generating revenue growth. The Company continued to invest in two material growth initiatives in 2025: the planting of a further 100ha of avocados at Mgagao farm in Tanzania and the conversion of a 234ha of commercial forestry to higher return arable production at Maruque in Brazil. Over the last five years, the conversion of forestry in Brazil has yielded an additional

544ha of arable land, with a further 200ha scheduled in 2026. The Mgagao farm plans to plant a further 100ha of avocados in both 2026 and 2027 which will complete the original target of c. 650ha. Avocado production on this farm will grow exponentially in the coming years generating revenues of c. £17.0 million p.a. by 2034. These initiatives add to the growth the Group will experience from maturing avocado and macadamia orchards planted in recent years at the Kenyan and South African farms.

In late 2025 the Board supported two new growth projects: the development of 400ha of citrus at the Maruque farm in Brazil; and the decision by Kakuzi in Kenya to transition its blueberry trial to a commercial operation by extending production from 10ha to 22ha in 2026, with an aspiration to achieve 82ha in production by the end of 2029. These two new investments will generate significant revenue growth over the longer term, and as they both leverage existing management teams, operational infrastructure, land, and water resources, they offer attractive risk adjusted returns. These projects illustrate how greater value can be extracted from existing assets and expertise, a key goal of the VEP. These new projects will require c. £15.0 million of capex over the next 6 years.

While these organic investments generate growth over the medium to longer term, the Company must also generate growth in the short to medium term. With this in mind, the Company is seeking investment opportunities for its capital that will provide the required bridge. It is anticipated that the growth in capital expenditure in the coming years will be in the range of £15-25 million.

With our long-standing expertise and cash resources I believe we are well placed to deliver the VEP. We made progress in 2025 but are clear that this must accelerate in 2026 and beyond. Our primary objective in 2026 is improving business efficiency to deliver better trading profits. We will also continue to reduce portfolio risk, progress our organic growth projects, and explore external opportunities. Our medium-term goal is a well-structured portfolio of sustainably profitable businesses, backed by real assets, and underpinned by a strong balance sheet.

Looking to 2026 many of our investors will know that we are unable to provide a meaningful forward-looking view of the business at this point in the year. We will endeavour to provide an indication of 2026 business performance in our interim update in September. In the meantime, as we go to print, the US/Israeli- Iran conflict is ongoing and the impact on our businesses is widespread but variable. The principal factors are the price of fuel, energy, fertiliser and other agronomic chemicals, the potential for logistics challenges for tea, avocado and macadamia crops from East Africa, and the impact on tea markets in the Middle East. The longer the restriction on trade through the Strait of Hormuz remains in place the greater the operational and financial impact on the Group.

An important factor in delivering our medium-term plan is the strength of our leadership team.

I would like to note three recent appointments:

Simon Morgan was appointed as Camellia's Corporate Development Director on 20 April 2026. Simon was a partner at Silver Street Capital LLP for 13 years, before which he was at Standard Bank Plc for 16 years. Latterly he led the Bank's emerging markets infrastructure private equity

and credit funds, focusing on Africa and Southeast Asia. Simon grew up in Zimbabwe and brings strong corporate finance expertise alongside a deep understanding of agri-business value creation, and significant experience investing across East and Southern Africa.

Shaibal Dutt was appointed by Goodricke Group Limited as Managing Director on 6 September 2025. He joined the company in 1994 after completing a bachelor's degree in political science. With more than three decades of hands-on experience across both the Bulk and Branded Tea divisions, Shaibal brings deep expertise and valuable insight to his new role.

Mustafizur Rahman was appointed by Duncan Brothers as Managing Director on 1 January 2025. He previously served as Chief Operating Officer and has spent more than a decade with the company. Before joining Duncan Brothers, Mustafizur worked in financial services and renewable energy. He holds a bachelor's degree in electrical engineering, a master's degree in engineering management, and an MBA in Finance.

Camellia was built with a clear purpose in mind and on a foundation of strong values. The executive team in Kent and the management teams within the operating companies remain committed to the Company's purpose and the values. The Camellia philosophy and approach to business is crucial to our long-term success and our ability to generate attractive shareholder returns.

Byron Coombs

4 May 2026

Consolidated Profit and Loss Account

| | 2025 | 2024 |
|--|--------------|--------------|
| | £'m | £'m |
| Continuing operations | | |
| Revenue | 268.0 | 262.2 |
| Cost of sales | (212.2) | (213.2) |
| Gross profit | <u>55.8</u> | <u>49.0</u> |
| Other operating income | 2.8 | 2.4 |
| Distribution costs | (18.7) | (17.6) |
| Administrative expenses | (38.9) | (39.3) |
| Trading profit/(loss) | <u>1.0</u> | <u>(5.5)</u> |
| Share of associates' results | - | 0.2 |
| Loss on disposal of associates | - | (4.7) |
| Profit on disposal of assets classified as held for sale | 1.6 | 11.5 |
| Profit on disposal of tea estates, properties and heritage assets | 4.7 | 1.0 |
| Impairments of held for sale assets, bearer plants and investment properties | (1.3) | (0.8) |
| Other gains and losses | (5.1) | 0.2 |
| Profit on disposal and fair value movements on money market investments | 0.3 | 0.3 |
| Operating profit | <u>1.2</u> | <u>2.2</u> |
| Investment income | 0.5 | 2.8 |
| Finance income | 5.2 | 2.5 |
| Finance costs | (3.4) | (3.5) |
| Net exchange gain/(loss) | 0.2 | (3.3) |
| Employee benefit expense | (0.7) | (0.7) |
| Net finance income/(cost) | <u>1.3</u> | <u>(5.0)</u> |
| Profit before tax | <u>3.0</u> | <u>-</u> |
| Taxation | (7.2) | (4.7) |
| Loss for the year from continuing operations | <u>(4.2)</u> | <u>(4.7)</u> |
| Discontinued operations | | |
| Profit/(loss) for the year from discontinued operations | 0.1 | (0.6) |
| Loss after tax | <u>(4.1)</u> | <u>(5.3)</u> |
| (Loss)/profit attributable to: | | |
| Owners of Camellia Plc | (4.9) | (4.9) |
| Non-controlling interests | 0.8 | (0.4) |
| | <u>(4.1)</u> | <u>(5.3)</u> |
| Loss per share - basic and diluted | | |
| From continuing operations | (190.5)p | (155.7)p |
| From continuing and discontinued operations | (186.7)p | (177.4)p |

Consolidated Balance Sheet

| | 31December 2025 £'m | 31December 2024 £'m |
|---|---------------------------|---------------------------|
| ASSETS | | |
| Non-current assets | | |
| Intangible assets | 4.5 | 4.8 |
| Property, plant and equipment | 136.9 | 146.6 |
| Right-of-use assets | 11.7 | 12.6 |
| Investment properties | 1.2 | 13.9 |
| Biological assets | 14.7 | 15.2 |
| Equity investments at fair value through other comprehensive income | 14.6 | 30.4 |
| Money market investments at fair value through profit or loss | 5.7 | 4.3 |
| Held for maturity gilt investments at amortised cost | 35.3 | - |
| Other investments - heritage assets | 2.0 | 7.3 |
| Retirement benefit surplus | 1.4 | - |
| Trade and other receivables | 1.7 | 2.2 |
| Total non-current assets | 229.7 | 237.3 |
| Current assets | | |
| Inventories | 38.6 | 46.9 |
| Biological assets | 8.7 | 7.8 |
| Trade and other receivables | 41.0 | 38.5 |
| Money market investments at fair value through profit or loss | 0.4 | 0.5 |
| Treasury deposits at amortised cost | 40.9 | 39.9 |
| Current income tax assets | 0.7 | 0.5 |
| Cash and cash equivalents (excluding bank overdrafts) | 65.9 | 98.7 |
| | 196.2 | 232.8 |
| Assets classified as held for sale | 14.1 | 6.2 |
| Total current assets | 210.3 | 239.0 |
| LIABILITIES | | |
| Current liabilities | | |
| Financial liabilities - borrowings | (12.3) | (15.6) |
| Lease liabilities | (0.8) | (0.6) |
| Trade and other payables | (43.8) | (55.3) |
| Current income tax liabilities | (2.7) | (1.4) |
| Employee benefit obligations | (0.5) | (0.4) |
| Provisions | (6.9) | (7.5) |
| | (67.0) | (80.8) |
| Liabilities related to assets classified as held for sale | - | - |
| Total current liabilities | (67.0) | (80.8) |

| | | |
|--|--------|--------|
| Net current assets | 143.3 | 158.2 |
| Total assets less current liabilities | 373.0 | 395.5 |
| Non-current liabilities | | |
| Financial liabilities - borrowings | (2.3) | (3.1) |
| Lease liabilities | (7.0) | (7.6) |
| Deferred tax liabilities | (27.4) | (28.0) |
| Employee benefit obligations | (6.8) | (9.1) |
| Total non-current liabilities | (43.5) | (47.8) |
| Net assets | 329.5 | 347.7 |
| EQUITY | | |
| Called up share capital | 0.3 | 0.3 |
| Share premium | 15.3 | 15.3 |
| Reserves | 276.0 | 292.9 |
| Equity attributable to owners of Camellia Plc | 291.6 | 308.5 |
| Non-controlling interests | 37.9 | 39.2 |
| Total equity | 329.5 | 347.7 |

Consolidated Cashflow Statement

| | 2025 | 2024 |
|--|---------------|--------------|
| | £'m | £'m |
| Cash generated from operations | | |
| Cash flows from operating activities | 10.1 | 4.7 |
| Interest received | 4.4 | 2.5 |
| Interest paid | (3.1) | (3.5) |
| Income taxes paid | (3.4) | (5.9) |
| Contribution to defined benefit pension plan | (1.0) | (1.0) |
| Cash received from discontinued operation | - | 6.5 |
| | <u>7.0</u> | <u>3.3</u> |
| Net cash generated from operating activities | | |
| Net cash used by discontinued operations | <u>(0.1)</u> | <u>(5.9)</u> |
| Net cash flow used by operations | <u>6.9</u> | <u>(2.6)</u> |
| Cash flows from investing activities | | |
| Purchase of intangible assets | - | (0.1) |
| Purchase of property, plant and equipment | (11.9) | (9.4) |
| Proceeds from sale of non-current assets | 11.8 | 4.2 |
| Proceeds from sale of assets held for sale | 8.4 | 82.2 |
| Proceeds from the sale of associates | - | 7.9 |
| Biological assets: non-current - net (addition)/disposals | (0.2) | 0.2 |
| Dividends received from associates | - | 0.3 |
| Dividends received from discontinued operations | 0.1 | - |
| Acquisition of non-controlling interest | - | (0.3) |
| Purchase of investments | (46.1) | (41.8) |
| Proceeds from sale of investments | 22.8 | 5.7 |
| Income from investments | 0.5 | 2.8 |
| | <u>(14.6)</u> | <u>51.7</u> |
| Net cash generated from investing activities | | |
| Net cash (used by)/generated from investing activities - disc. operations | <u>(0.1)</u> | <u>6.3</u> |
| Net cash flow (used by)/generated from investing activities | <u>(14.7)</u> | <u>58.0</u> |
| Cash flows from financing activities | | |
| Equity dividends paid | (6.6) | - |
| Purchase of own shares | (12.7) | (0.2) |
| Dividends paid to non-controlling interests | (0.8) | (3.0) |
| New loans | - | 0.9 |
| Loans repaid | (0.9) | (4.8) |
| Payments of lease liabilities | (0.8) | (0.6) |
| | <u>(21.8)</u> | <u>(7.7)</u> |
| Net cash flow used by financing activities | | |
| Net cash used by financing activities - discontinued operations | <u>-</u> | <u>(1.3)</u> |
| Net cash flow used by financing activities | <u>(21.8)</u> | <u>(9.0)</u> |
| Impact of hyperinflation | (0.8) | (0.5) |

| | | |
|---|-------------|-------------|
| Net (decrease)/increase in cash and cash equivalents from continuing operations | (30.2) | 46.8 |
| Net cash outflow from discontinued operation | (0.2) | (0.9) |
| Cash and cash equivalents at beginning of period - continuing (incl. cash with restrictions) | 83.6 | 32.8 |
| Cash and cash equivalents at beginning of period - discontinued | 0.2 | 1.1 |
| Exchange gains on cash | <u>0.7</u> | <u>4.0</u> |
| Cash and cash equivalents at end of period - continuing (incl. cash with restrictions) | 54.1 | 83.6 |
| Cash and cash equivalents at end of period - discontinued | <u>-</u> | <u>0.2</u> |
| Cash and cash equivalents at end of period - total (including cash with restrictions) | <u>54.1</u> | <u>83.8</u> |

Selected notes

1. Proposed dividend

The board has proposed a final dividend in respect of the 2025 financial year of 260p per ordinary share, amounting to £6.5 million. Subject to shareholders' approval at the 2026 annual general meeting, the dividend will be paid on or after 30 July 2026 to shareholders on the register at the close of business on 3 July 2026.

| | |
|------------------------------|--------------|
| Ex-dividend date | 2 July 2026 |
| Record date | 3 July 2026 |
| Dividend payable on or after | 30 July 2026 |

2. Basic and diluted earnings per share

| | 2025 | | | 2024 | | |
|---|-------|-----------|---------|-------|-----------|---------|
| | Loss | Weighted | EPS | Loss | Weighted | EPS |
| | £'m | average | Pence | £'m | average | Pence |
| | | number | | | number | |
| | | of shares | | | of shares | |
| Basic and diluted EPS | | | | | | |
| Attributable to ordinary shareholders -continuing operations | (5.0) | 2,624,141 | (190.5) | (4.3) | 2,761,748 | (155.7) |
| Attributable to ordinary shareholders -continuing and discontinued operations | (4.9) | 2,624,131 | (186.7) | (4.9) | 2,761,748 | (177.4) |

3. Separately disclosed significant items

| | 2005 | 2004 |
|--|------------|------------|
| | £'m | £'m |
| Loss on disposal of associates | - | (4.7) |
| Profit on disposal of assets classified as held for sale | 1.6 | 11.5 |
| Profit on disposal of tea estates, properties and heritage assets | 4.7 | 1.0 |
| Impairments of held for sale assets, bearer plants and investment properties | (1.3) | (0.8) |
| Separately disclosed significant items | 5.0 | 7.0 |

4. Reconciliation of profit from operations to cash flow

| | 2025 | 2024 |
|-------------------------------------|------|-------|
| | £'m | £'m |
| <i>Group</i> | | |
| Profit from operations | 1.2 | 2.2 |
| Share of associates' results | - | (0.2) |
| Depreciation and amortisation | 9.1 | 9.1 |
| Depreciation of right-of-use assets | 0.5 | 0.7 |
| Impairment of assets | 1.3 | 0.8 |

| | | |
|--|-------------|------------|
| Realised movements on biological assets - non-current | (0.3) | (2.2) |
| Money market investments at fair value through profit or loss - gain | (0.3) | (0.3) |
| Other gains and losses | 5.1 | (0.2) |
| Profit on disposal of non-current assets | (4.7) | (0.8) |
| Loss on disposal of associates | - | 4.7 |
| Profit on disposal of assets classified as held for sale | (1.6) | (11.5) |
| Movement in provisions | 0.2 | - |
| Decrease in inventories | 4.5 | 0.8 |
| (Increase)/decrease in biological assets | (1.0) | 1.2 |
| (Increase)/decrease in trade and other receivables | (4.5) | 7.3 |
| Increase/(decrease) in trade and other payables | 0.6 | (6.9) |
| Cash generated from operations | 10.1 | 4.7 |

5. Financial information

The financial information included in this announcement has been derived from the Company's audited accounts but does not itself constitute statutory accounts within the meaning of section 435 of the Companies Act 2006. The statutory accounts for the financial year ended 31 December 2025 have been reported on by the Group's auditor, Deloitte LLP, and will be filed with the Registrar of Companies. The report of the auditors thereon was unqualified and did not contain a statement under section 498(2) or (3) of the Companies Act 2006, nor did it contain any matters to which the auditors drew attention without qualifying their audit report.

6. International Accounting Standards

This announcement is based on the Group's financial statements which were prepared in accordance with UK-adopted International Accounting Standards

7. 2025 annual report

The Group's 2025 annual report along with the notice of the annual general meeting is available on the Group's website and will be despatched to shareholders on or before 8 May 2026. Printed copies of the Group's 2025 annual report will be available from the Company at Wrotham Place, Bull Lane, Wrotham, Near Sevenoaks, Kent TN15 7AE or via email from investorrelations@camellia.co.uk. The 2025 annual general meeting will be held on Thursday 4 June 2026.

By order of the board
Nischal Hindia
Company secretary