Results Presentation FY 2022

April 2023

Contents

Introductions

David Rugg
Chairman & Chief Executive
David is Chairman and Chief Executive of Christie Group plc which is the holding company for the Group's seven trading businesses. David has been responsible for the identification and integration of our principal business acquisitions and involved in the business start-ups which together now comprise the Group. David is appointed as a Companion member of the British Institute of Innkeeping, a Friend of the Royal Academy of Culinary Arts, and Life Patron of the Springboard Charity.

Dan Prickett
Chief Operating Officer
Dan joined Christie Group in December 2007 after previously having worked at Grant Thornton, MacIntyre Hudson and Inchcape Retail. Having been appointed to the Board in March 2010, Dan spent over 7 years as Chief Financial Officer before being appointed as Chief Operating Officer in September 2017. As COO, Dan has responsibility for Administration, Compliance, Legal, Regulatory, Insurance, Pensions, Corporate Banking, and Property matters. Dan is a fellow of the Institute of Chartered Accountants in England and Wales and holds a Bachelor of Laws (LLB) degree.

Simon Hawkins
Group Finance Director
Simon is responsible for financial and company accounting matters.
Simon has over 25 years' experience in managing all financial aspects of companies both in the UK and internationally. Simon qualified as a Chartered Accountant with KPMG and was a Manager in the manufacture, retail and distribution department responsible for preparation of financial and regulatory reporting before spells at Rugby Cement and Texon International where he gained experience of working with private equity. In 2005, Simon joined Christie & Co as Finance Director, looking after the financial management of Christie & Co's UK and international businesses, Christie Finance and Christie Insurance, before being appointed as Group Finance Director in September 2017. Simon has a BSc Hons Degree in Accounting and Financial Management.

2022 Group Highlights

A positive set of results, with growth in revenue, profit and cash

Revenue up 13% to £69.2m
(2021: £61.3m)

Operating profit up to £5.5m
(2021: £5.2m)

Excellent PFS performance

In excess of 1,000 businesses sold, again

24% growth in SISS revenues & reduced losses

Balance sheet significantly strengthened

Elimination of pension deficits

56% improvement in net funds to £7.2m (2021: £4.6m)

25% increase in FYR dividend to 3.75p (2021: 3.00p)

An Introduction to Christie Group

David Rugg

Chairman and Chief Executive

About Christie Group

We are a leader in the provision of professional and financial services to the hospitality, leisure, healthcare, medical, childcare & education and retail sectors

christie group plc

An extensive portfolio of professional services in our chosen sectors

These include surveying, valuation, agency, consultancy, finance, insurance, stock control and business software solutions.

Focus is on a limited number of sectors to provide an unrivalled market awareness in those areas

We do not adopt a principal position or co-invest; We never compete with our clients

We operate in the sectors in which our experience allows us to deliver intelligent solutions

This gives us a greater understanding of our clients' operations and a heightened ability to help them improve efficiency and increase the value of their businesses.

We have built a strong reputation for making a significant contribution to our clients' success.

"We exist to help our clients buy, operate, develop and sell their businesses."

Our Businesses

Two divisions comprising seven brands, originating more than 175 years ago

Professional & Financial Services

CHRISTIE & CO

Christie & Co is the leading specialist firm providing business intelligence in the hospitality, leisure, healthcare, medical, childcare & education and retail sectors. A leader in its specialist markets, it employs the largest team of sector experts in the UK providing professional agency, consultancy and valuation services. Internationally, it operates from offices in the UK, Austria, Finland, France, Germany and Spain.

CHRISTIE FINANCE
Part of the Christie & Co Network

Christie Finance has over 40 years' experience in financing businesses in the hospitality, leisure, healthcare, medical, childcare & education and retail sectors. Christie Finance prides itself on its speed of response to client opportunities and its strong relationships with finance providers. Christie Finance is authorised and regulated by the Financial Conduct Authority.

CHRISTIE INSURANCE
Part of the Christie & Co Network

Christie Insurance has over 40 years' experience arranging business insurance in the hospitality, leisure, healthcare, medical, childcare & education and retail sectors. It delivers and exceeds clients' expectations in terms of the cost of their insurance and the breadth of its cover.

PINDERS

Pinders is the UK's leading specialist business appraisal, valuation and consultancy company, providing professional services to the licensed, leisure, retail and care sectors, and also the commercial and corporate business sectors. Its Building Consultancy Division offers a full range of project management, building monitoring and building surveying services. Pinders staff use business analysis and surveying skills to look at the detail of businesses to arrive at accurate assessments of their trading potential and value.

Stock & Inventory Systems & Services

venners

Venners is the leading supplier of stocktaking, inventory, consultancy and compliance services and related stock management systems to the hospitality sector. Consultancy and compliance services include control audits and 'live' event stocktaking. Bespoke software and systems enable real-time management reporting to customers using the best available technologies. Venners is the largest and longest established stock audit company in the sector in the UK.

ORRIDGE
the Company that Counts

Orridge is Europe's longest established stocktaking business, specialising in a range of valued services to the Retail and Pharmacy sectors, and supply chain auditing services that elevate customers' operations where they are concentrated. Its specialised pharmacy business provides trusted valuation and stocktaking services throughout the healthcare sector. Orridge prides itself in its ability to produce dependable data and deliver high-quality management information to its clients, effectively and conveniently.

VENNERSYS

Vennersys operates in the UK and delivers online Cloud-based ticketing sales and admission Systems to visitor attractions such as historic houses and estates, museums, zoos, safari parks, aquaria and cinemas. It has over 25 years' experience delivering purpose-designed solutions for clients' ticketing, admissions, EPoS and food and beverage sales requirements.

Our Services

Joined-up solutions throughout our clients' life cycle – supporting and enabling their growth and aspirations

A range of demand services

Aimed at owners and operators* in our chosen sectors
(*and their investors and lenders)

Acquisition, Development, Operation and Disposal

We add value for our clients, often on a repeat basis

Able to leverage synergies from collaboration across the group

Our Sectors & Markets

We focus on a section of areas covering a wide range of property-based businesses in Hospitality, Leisure, Healthcare, Retail, Medical and Childcare & Education sectors

Hotels
- Luxury hotels
- Mid-market hotels
- Upscale hotels
- Budget hotels
- Boutique hotels
- Aparthotels / serviced apartments
- Guest houses
- B&Bs
- Hostels

Public Houses
- Freehouses
- Tenanted pubs
- Managed houses
- High street bars
- Late night venues
- Nightclubs

Restaurants
- Casual dining
- Fine dining
- Independents
- Sandwich bars
- Coffee shops
- Tea rooms
- Takeaways

Leisure
- Cinemas
- Health & fitness
- Sports clubs
- Bingo halls
- Holiday parks
- Golf courses
- Gaming sector
- Historic houses
- FECs
- Farm Attractions
- Visitor centres
- Museums & Heritage sites
- Theme parks
- Zoos & aquariums

Healthcare
- Elderly care
- Specialist care
- Private hospitals
- Nursing and residential
- Supported living
- Funeral directors

Retail
- Supermarkets
- Convenience stores
- PFS Forecourts
- CTNs
- Off licences
- Post offices
- Garden centres
- Fashion
- Books & stationery
- Supply Chain stock control

Medical
- Pharmacies
- Dental practices
- GP Surgeries
- Vets
- Opticians
- Complimen-tary medical businesses

Childcare & Education
- Education
- Childcare
- Independent schools
- Nurseries
- Fostering

Estimated Market Sizes - UK
- 15,300 hotels (estimated 45,000 including B&Bs and lettings)
- 47,000 pubs
- 26,000 table service restaurants
- 30,000 healthcare facilities
- 13,000 pharmacies
- 12,633 dental practices
- 2,400 independent schools
- 47,000 convenience stores
- 7,400 health clubs
- 8,900 GP's
- 18,000 day nurseries
- 8,400 filling stations
- 100,000 + retail

Estimated Market Sizes - Europe
- Over 147,000 hotels

Our Sector Coverage by Brand

Across our seven trading brands, we have opportunity for expanded coverage of our specialist sectors

	Christie & Co	Christie Finance	Christie Insurance	Pinders	Venners	Orridge	Vennersys
Hotels	✓	✓	✓	✓	✓		
Pubs & Restaurants	✓	✓	✓	✓	✓		
Leisure	✓	✓	✓	✓	✓		✓
Healthcare	✓	✓	✓	✓			
Retail	✓	✓	✓	✓		✓	
Dental	✓	✓	✓	✓			
Pharmacy	✓	✓	✓	✓		✓	
Childcare & Education	✓	✓	✓	✓			

Group Strategy

We aim to be the recognised knowledge leader and pre-eminent advisor in our sectors

Our USPs, Strengths & Advantages

- We enjoy the synergistic benefits of common markets and common client bases
- We have a range of databases, own IPR & systems
- High degree of repeat & referral work
- We employ our own personnel, trained in-house, with support from central services & expertise on HR, Property, Technology & Marketing
- We can attract & retain highly skilled & knowledgeable staff
- Our UK and European network has been built with significant investment
- Our competition is often fragmented

2022 Review

Dan Prickett
Chief Operating Officer

Simon Hawkins
Group Finance Director

Professional & Financial Services

PFS division exceeds 2019 performance with another excellent year

- PFS division delivered growth in revenue and operating profit
- Benefitted from profitable contributions from all our sector teams and our trading brands
- Christie & Co delivered another strong performance
- Transactional volumes impressive again, with 1,057 units sold in the year
- The value of those assets sold grew by 14.5% to £1.5bn
- Positive result achieved despite a subdued start to 2022 due to Omicron disruption
- Internationally, as well as in the UK, our teams were busy on a variety of assignments

1,000+ businesses sold in year

£1.5bn of business sales

CHRISTIE & CO

www.christie.com

Professional & Financial Services

Our award winning teams returned tremendous performances across our chosen sectors

- Medical team were involved in a number of portfolio transactions, growing their own fee income by 11%
- Positive signs across the UK hotel sector in 2022, with Christie & Co once again dominating the leader board in the Estate Gazette Radius rankings for Hotel & Leisure
- On the continent, our Hotel teams were active in the Nordics, Spain & Portugal, France, Germany and Austria
- Confidence and growth appetite returned to the Childcare & Education sector, and our team increased their fee income by 46%
- 2022 was an outstanding year for Care transactions where Christie & Co continue to lead the market
- Pub & Restaurant sector remained confronted by challenges but our teams were instructed on a number of assignments
- Our Retail team continued to gain instructions from the UK's convenience retail, petrol forecourt and garden centre markets

CHRISTIE & CO
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Professional & Financial Services

christie group plc

Valuation teams experience busy 2022, while our Financial Services businesses are well placed to deliver growth

- Valuation and Appraisal teams extremely busy, valuing over £10bn of assets and over 5,500 units
- Base rate increases have impacted lender assessments of borrower affordability
- No new entrants to the lending market in our markets in 2022, but still obtained loan offers from 40 sources
- 75% of commercial mortgage loan offers came from 'challenger' lenders
- Offers of finance for commercial mortgages up by 13%
- Growth of 12.5% in headcount across all three finance brokerage divisions of Core, Unsecured and Corporate
- Christie Finance highly commended by the National Association of Commercial Finance Brokers
- Insurance market continues to benefit from hardened premiums, but underwriting in appetite in certain sectors remains limited

£10bn of asset valued in year

Average loan size £440,000

4.4% increase in number of loan offers secured

40 different lending sources

PINDERS CHRISTIE FINANCE CHRISTIE INSURANCE

Stock & Inventory Systems & Services

Significant growth in activity year on year, as stocktaking operations continue their recovery

- Overall stocktaking activity up by more than 33% on 2021 levels
- Venners performance was encouraging, after a challenging Q1 due to remaining Covid-19 restrictions. Q2 to Q4 positive & profitable.
- Record number of corporate client wins
- Record number of quotes issued with 51% success rate
- Average fee levels up by nearly 10%
- Hospitality stocktaking volumes up by more than 50% on PYR
- Remains significant potential for further growth in returning to pre-pandemic levels
- Compliance and Consultancy teams offer clients real opportunity for identifying profit improvement

Andy Proudfoot
Director of Operations - Brunel University

"I have worked with Venners in various businesses since 2001. I have engaged with Venners for stocktaking, compliance, and staff training. They have always been supportive, dedicated, and thorough. Their team have helped me improve my yield during a challenging period via their Stock Excellence workshops and Till Monitoring services."

Caldmore Taverns

EST. 1837 CORN EXCHANGE MANCHESTER

Mother Mercy.

Operational hospitality experts

126	984	30024
Years in the industry	Trusted clients	Audits every year

venners

Stock & Inventory Systems & Services

Post covid recovery underway with 18% growth in stocktaking and growing supply chain demand

- Supply chain services remains a key growth focus, with success in winning new business through 2022
- Those supply chain services are expanding into Europe
- Service levels remain very strong, which is key for ongoing strong client retention
- We have continued to consolidate on robust job by job profit margins at the same time
- Orridge remains a leader in the UK pharmacy sector, benefiting from intra-group referrals and its own market reputation
- Pharmacy stocktaking revenues were up 12% year on year

Pharmacy

Retail

Supply-chain Solutions

Stock & Inventory Systems & Services

Vennersys continues to progress

VENNERSYS

- Visitors to attractions now purchasing 54% of their tickets online
- 2022 online revenues have grown to 277% of their 2019 levels
- 2022 saw some caution in respect of investment decisions in the sector
- Sales activity gathered momentum in H2, driving new client installations in H1 2023
- System development and enhancements have continued
- Venpos Cloud now links with 900+ other products, including Shopify and Microsoft BI

BURGHLEY | BENTLEY PRIORY MUSEUM | FOOD MUSEUM | Museums & Galleries Edinburgh | Woodside Animal Farm | CARDIFF CASTLE CASTELL CAERDYDD | BLENHEIM PALACE | nickelodeon ADVENTURE Lakeside

Revenue

Revenue recovered strongly with a 13% (£7.9m) increase to £69.2m

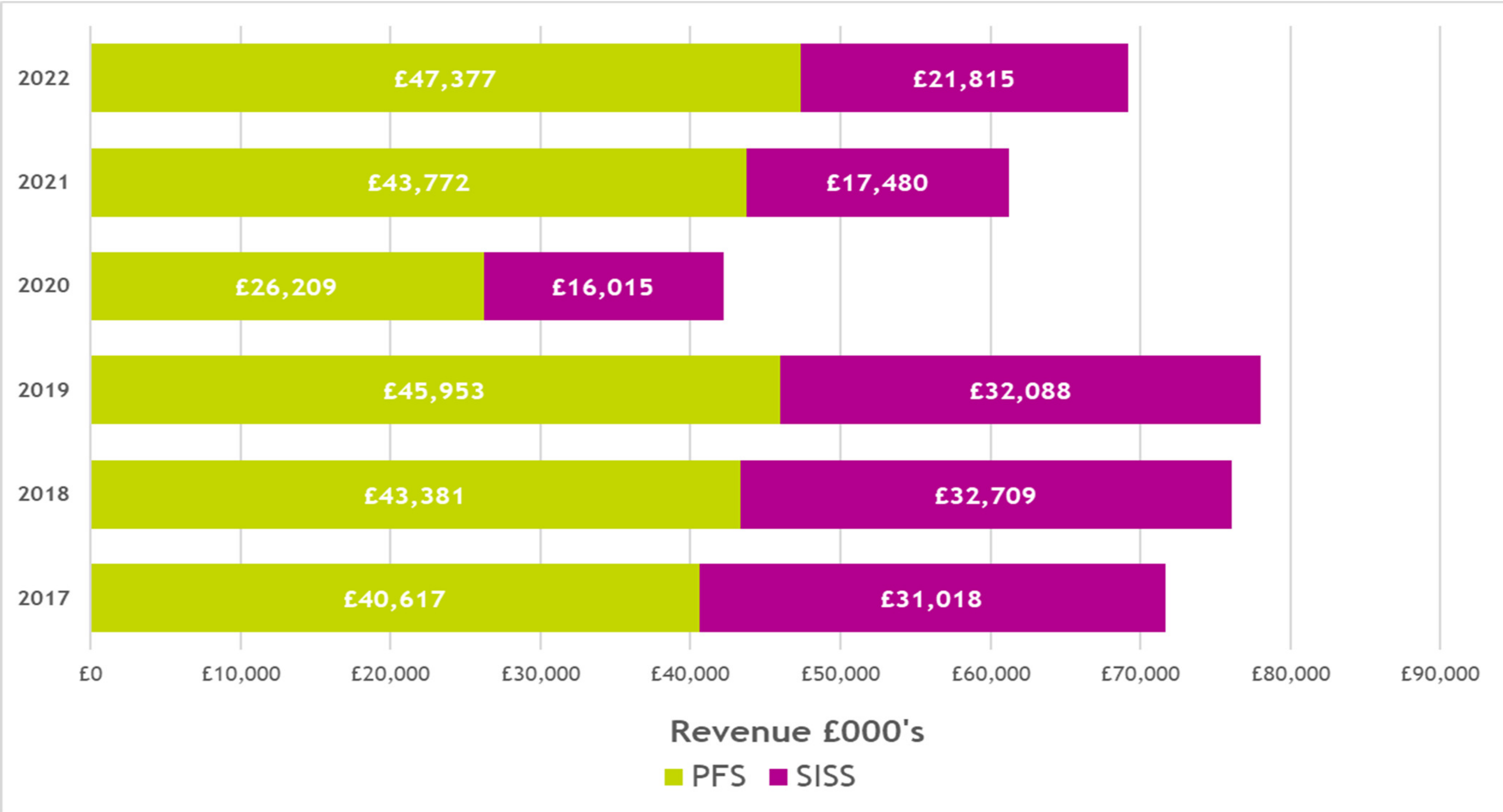
	2022	2021	Movement	
	£'000	£'000	£'000	%
Professional & Financial Services (PFS)	47,377	43,772	3,605	8%
Stock & Inventory Systems & Services (SISS)	21,815	17,480	4,335	25%
Total	**69,192**	**61,252**	**7,940**	**13%**

- Strong PFS performance with revenue growth of 8% (£3.6m) in the year. Good spread of revenue across all sectors.

- Continued recovery post covid in SISS division with strong revenue growth of 25% (£4.3m) in the year – still further growth to come given Q1 2022 still had some Omicron restrictions.

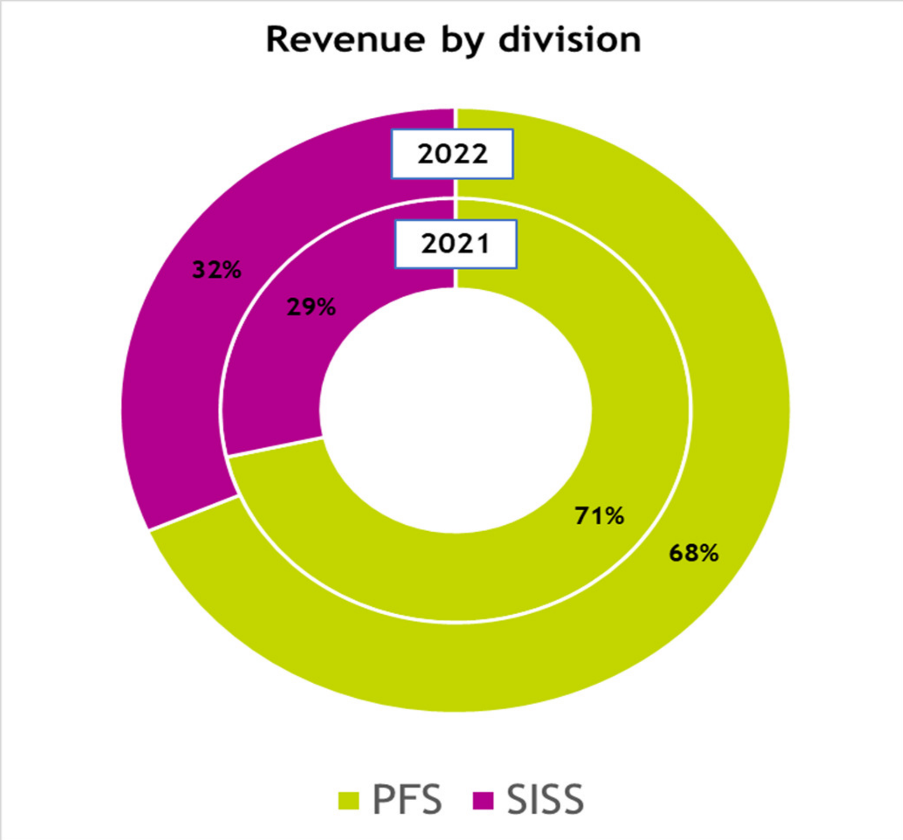
2017 – 2022 revenue by division

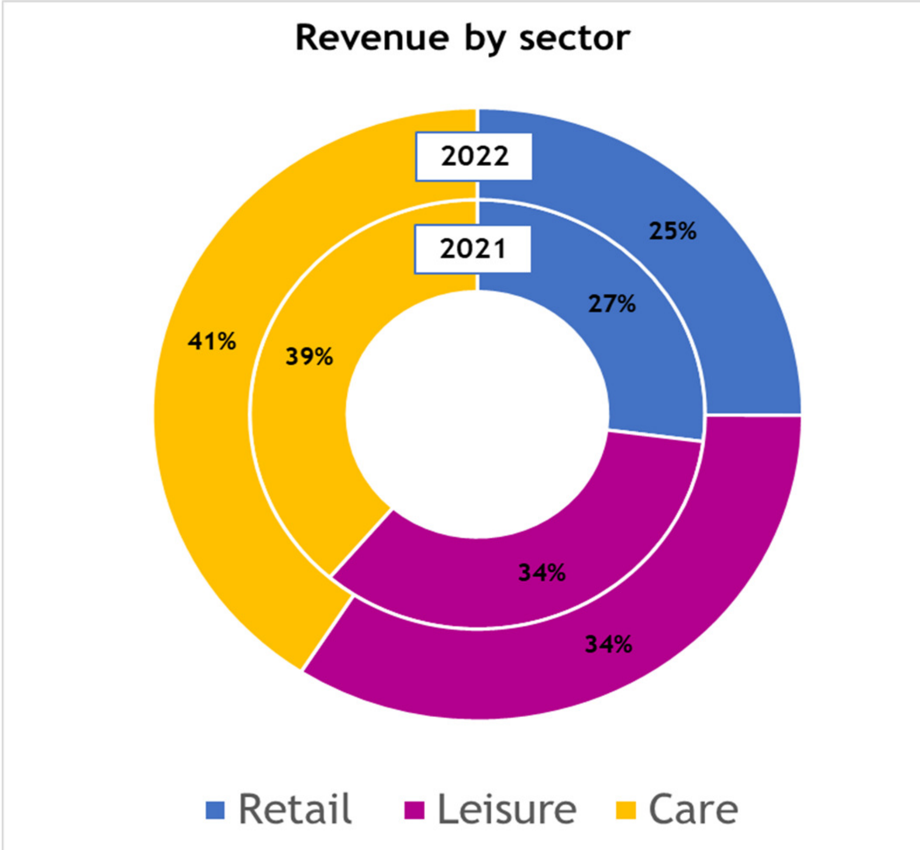
PFS revenues in 2022 fully recovered to above pre pandemic levels. Strong growth in SISS division but still recovery & further opportunities to go in order to get back to pre pandemic levels.



Revenue by sector and division

Decrease in PFS (68% v 71% PY) v an improvement in SISS (32% v 29% PY) is principally reflective of the recovery post covid restrictions within the hospitality stock-taking business. By sector, remains a reasonably balance spread.

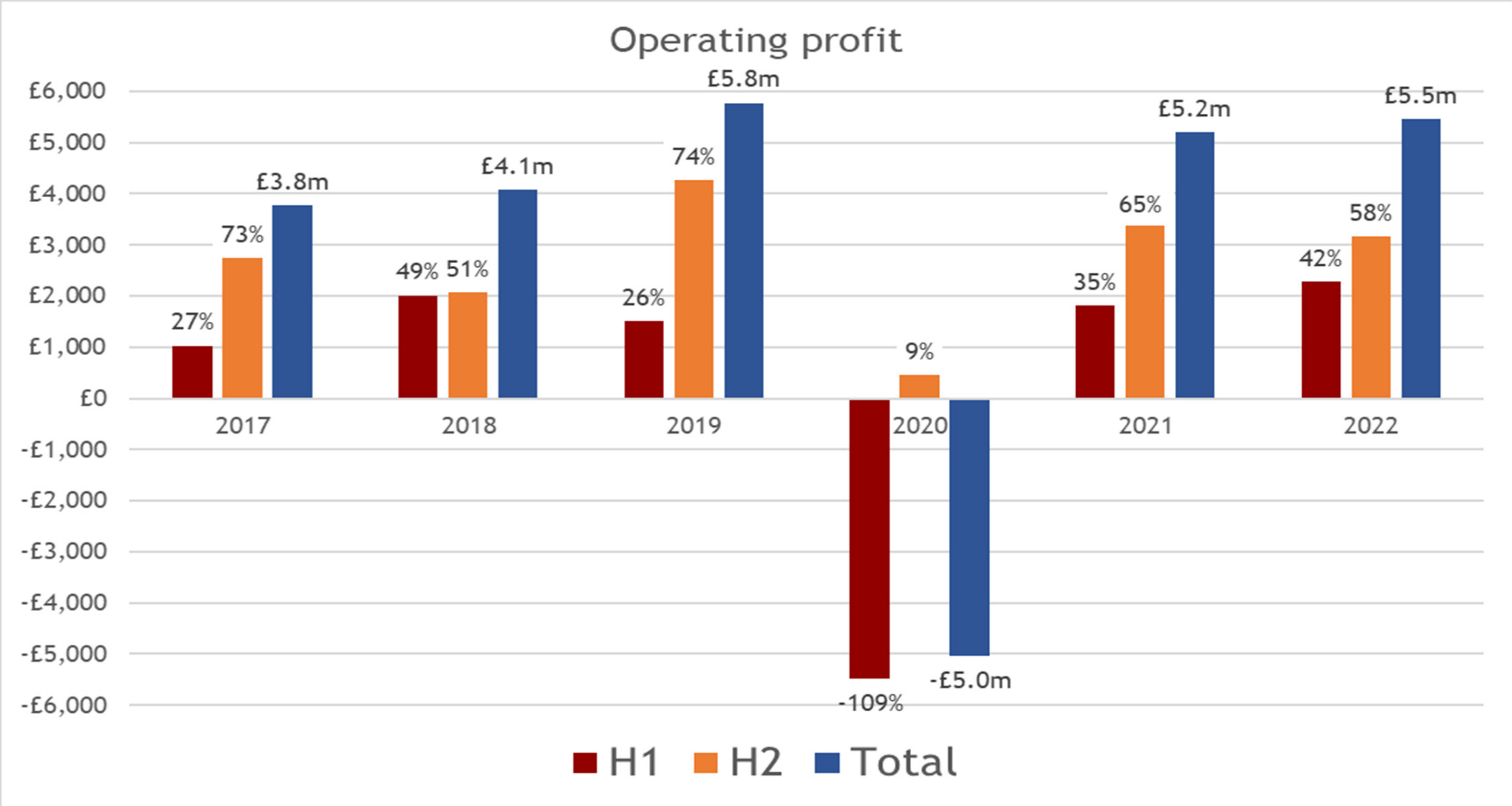




- Retail includes retail, forecourts and garden centres
- Leisure includes hotels, pubs, restaurants and leisure
- Care includes healthcare, childcare, education and medical

Operating result by half years

2022 full year result of £5.5m - £0.3m (5%) improvement on PY. Chart illustrates the impact of Covid in H1 2020 and the subsequent recovery since. 2nd HY of 2019 includes a £1.5m profit on a sale & leaseback of a property.



Cash & net funds

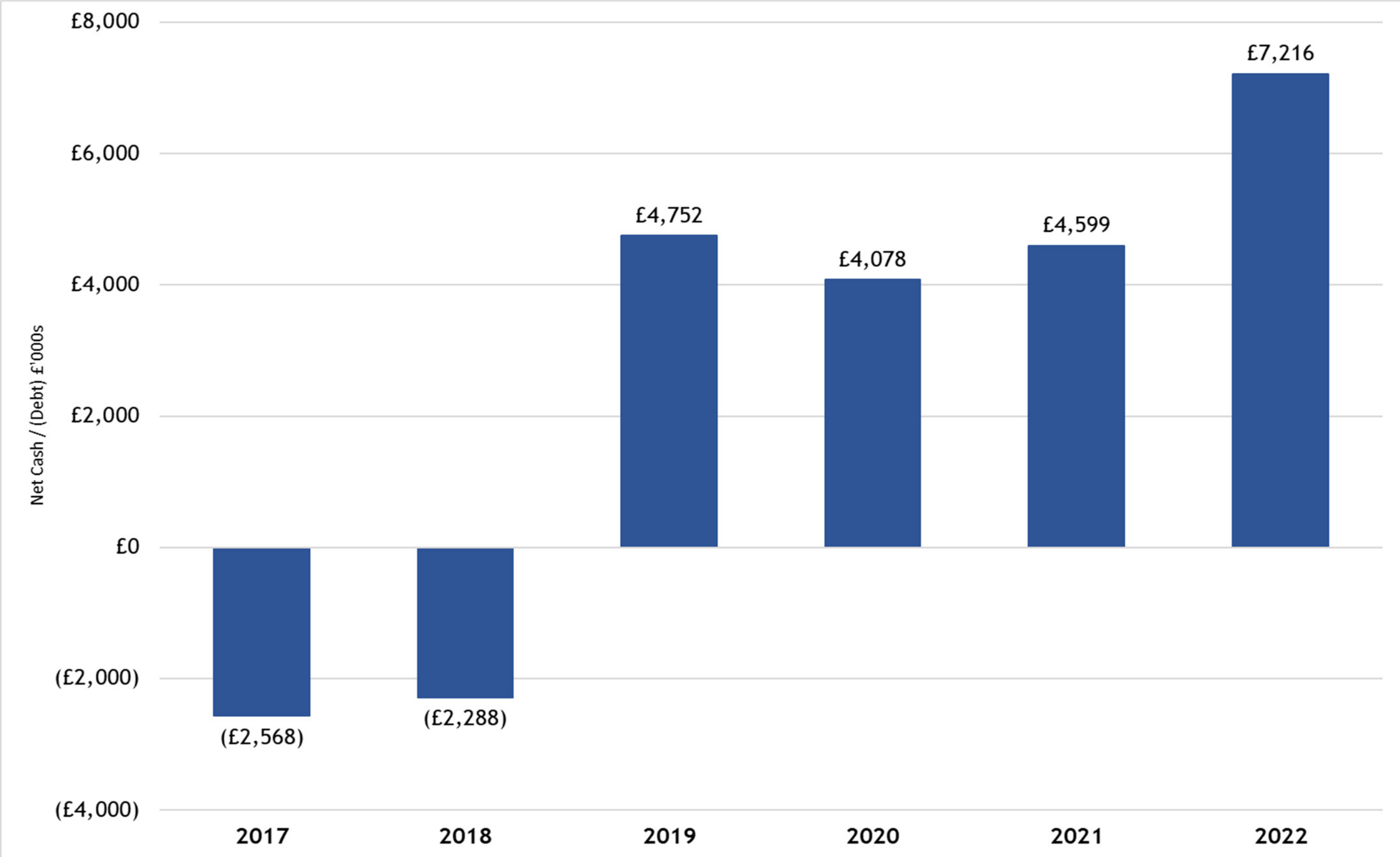
Strong cash reserves as at 31 December of £8.8m with an increase in net funds of 56% in the year to £7.2m. Repaid £2.0m CLBILS loan in the year

	31 Dec 2022 £'000	31 Dec 2021 £'000	Movement £'000
Cash & cash equivalent	8,839	8,167	672
Bank overdrafts	-	-	-
Total cash	**8,839**	**8,167**	**672**
CLBILS - term loan	(1,000)	(3,000)	2,000
Other borrowings	(623)	(568)	(55)
Net funds/(debt)	**7,216**	**4,599**	**2,617**

- Strong cash position as at 31 December of £8.8m.
- Increase in net funds by 56% to £7.2m (2021: £4.6m)
- Repaid £2.0m CLBILS loan in the year. CLBILS loan will be fully repaid by 30 June 2023
- All existing banking facilities maintained

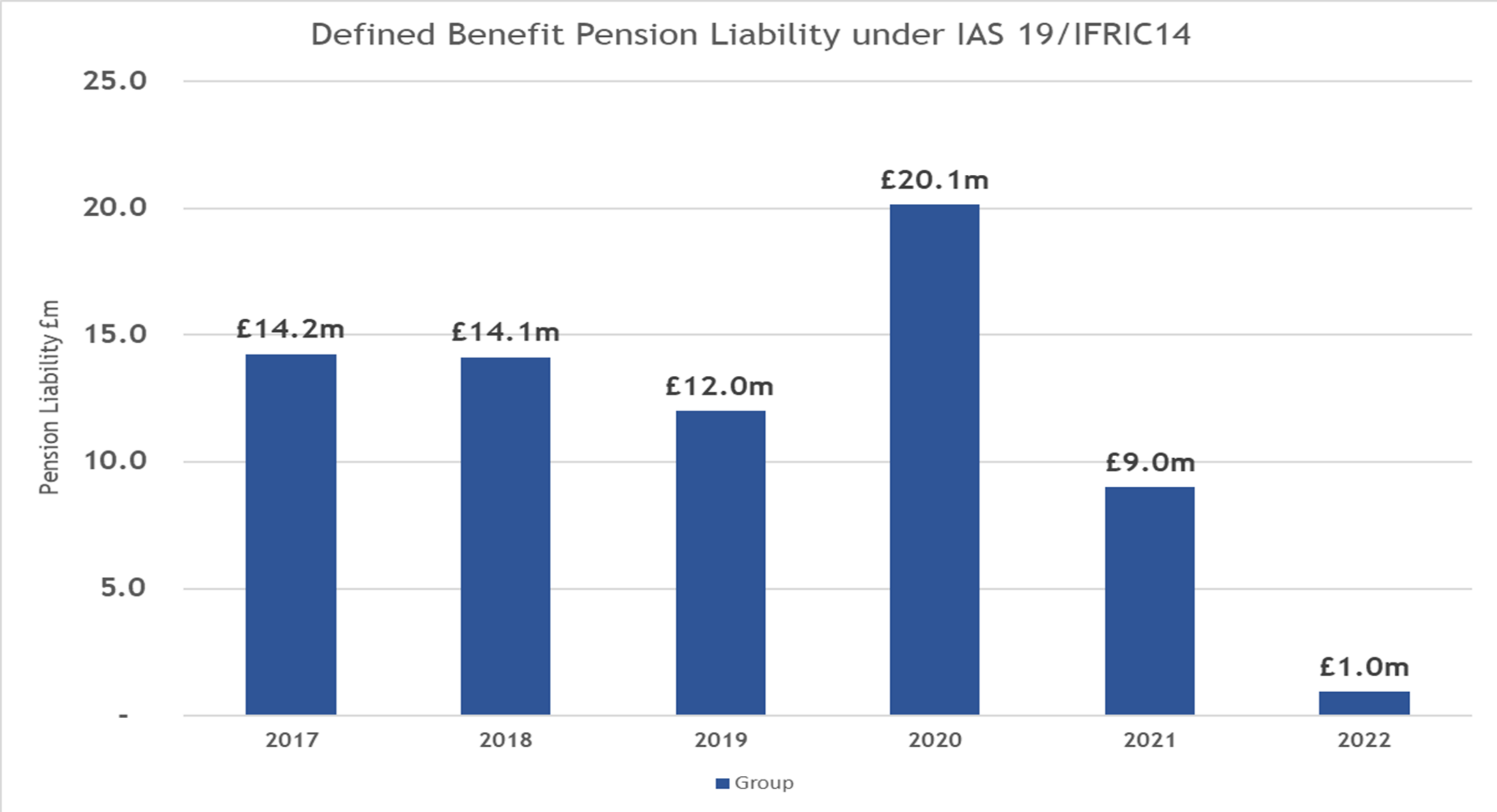
Cash & net funds/(debt) history 2017 - 2022

Net funds has improved by £9.7m since 2017. Positive net funds of £7.2m at 31 Dec 2022



Defined benefit pension liability under IAS 19/IFRIC14 history

Strong improvement in 2022 with a YOY reduction of £8.0m – which has significantly strengthened the balance sheet. Surplus of £13.9m on the defined benefit schemes not recognised. Ongoing cash costs significantly reduced.



Our Aspirations, Opportunities & Outlook

David Rugg

Chairman and Chief Executive

Opportunities & Aspirations

We believe we can drive the further recovery of the Group to new heights in the years ahead

- Existing access to a UK market of 250,000 small businesses
- Over 140,000 hotels in Europe, with ambitions to develop 2nd sectors across our established European network
- Finance brokerage business can significantly increase % of C&Co deals it finances
- Our insurance brokerage business has significant gaps in its sector coverage which we are seeking to close
- Opportunity to expand our financial services offering to applicable services such as wealth management, pensions
- Return our SISS division to profit through growth across all brands
- Expansion of our Supply Chain services to our European markets
- Further monetisation's of our business intelligence and data
- Development of sub-sectors where market opportunities emerge (eg Garden Centres, Caravan Parks, Vets)
- Further development of and investment in our cross-fertilisation capabilities and training

Outlook

We regard the future with optimism & expect second half weighting to 2023 performance

Optimistic about the future

2023 expected to be weighted towards H2

Sales process of Four Seasons portfolio has progressed well and is expected to complete in H2 2023

Activity is continuing across all our sectors

Level of sales interest and activity in our SISS division is encouraging

Eliminated deficits on defined benefit pension schemes and CLBILS loan will be fully repaid by end of H1 2023

Board have recommended a final dividend of 2.50p per share (2021: 2.00p)

Appendices

Appendix (I) – Other Plc Board Members

Paul Harding – Executive Director
Paul is Orridge Group Chairman and Managing Director of Vennersys.
Paul has worked for Orridge for over 30 years. When Christie Group acquired Orridge in December 2002 Paul was Sales Director. He was appointed as Managing Director in 2004 and has been responsible for developing the Company into a pan-European retail stocktaking business. Paul was appointed Orridge Group Chairman in October 2018. Paul has also been the Managing Director of Vennersys since 2012.

Andrew Doyle – Non- executive Director
Andrew chairs the Nomination Committee and is also a member of the Audit Committee and Remuneration Committees. Andrew is an accomplished executive with international experience in fundraising, operations, P&L oversight, multi-channel sales and marketing, software development, involving start-up, growth stage and large organisations. He has a strong track record of delivering change and growing sales. Andrew currently holds one non-executive directorship with Kelly Hunter (UK) Ltd and is executive Chairman of NorthRow Limited.

Simon Herrick– Non-executive Director
Simon chairs the Audit Committee and is also a member of the Nomination and Remuneration Committees.
Simon has over 30 years' experience in senior finance roles in multinational FMCG, property, consultancy, food, software, manufacturing and retail sectors. His experience covers AIM and fully listed plc environments, refinancing, governance, strategy, international, capital markets, control, risk, audit and finance, pension, remuneration, business and digital transformation. Simon qualified as a Chartered Accountant with PwC and is a Fellow of the Institute of Chartered Accountants in England and Wales, holds an MBA and a B.Sc. (Hons) in Microbiology. He has held a variety of executive positions, with his most recent position being with Blancco Technology Group plc, before pursuing a career as a Non-executive Director. Simon currently holds a number of non-executive directorships, including Biome Technologies plc, FireAngel Safety Technology plc and Ramsden Holdings plc.

Hwfa Gwyn – Non-executive Director
Hwfa chairs the Remuneration Committee and is a member of the Audit and Nomination Committees.
Hwfa has been CFO of Hybrid Air Vehicles Ltd since February 2014, having previously been a Non-executive Director of the business. He qualified as an accountant with PwC in London, specialising in the audit of small and mid-cap growth businesses. He worked for KordaMentha, a top corporate recovery firm in Australia. He has a BA (Hons) in Economics and Politics from Bristol University and is a Chartered Accountant

Appendix (II) – Shareholdings

christie group plc

Issued share capital
26,526,729 ordinary 2p shares

Major shareholders
Philip Gwyn 27.93%
David Rugg (Chairman & Chief Executive) 0.26%
Mrs T C Rugg 4.76%*
Mr J P Rugg 6.00%
Lord Lee of Trafford 4.70%
Hwfa Gwyn 3.87%
Katie Gwyn 3.87%
Christina Bretten 3.82%
Anna Ross 3.87%
Andrew Muir 3.18%

Shares not in public hands
The percentage of shares not held in public hands is 62.66%
16,622,774 Christie Group ordinary 2p shares

**Mrs T C Rugg is the spouse of David Rugg.*