RTC GROUP

Investor presentation
H1 FY26 interim results

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A solid set of H1 results

- **Solid profits delivered while absorbing significant additional costs**
- **Navigating external headwinds backed by a strong balance sheet with no term debt**
- **Maintaining the interim dividend per share at 1.21p**
- **Strong order book with exciting growth opportunities**

Solid performance in a challenging environment

A leading specialist recruiter

- **Supporting the Infrastructure sector across Rail, Energy and Water deploying >1,000 people daily**
- **Operating in sectors set to benefit from the Government's long-term infrastructure investment plans**
- **Solid order book in rail maintenance and renewals, and continuing government smart meter initiatives**

Long-term diversified growth and opportunities

A strong client list

RTC GROUP

Trusted partner to industry leading clients

H1 key financials

	H1 FY26	H1 FY25	Change
Revenue	£45.2m	£48.3m	(£3.1m)
Gross margin	18.3%	18.4%	-0.1pp
EBITDA	£1.1m	£1.6m	(£0.5m)
Administrative expenses	£7.5m	£7.6m	(£0.1m)
Profit from operations	£0.8m	£1.3m	(£0.5m)
Cash and cash equivalents	£3.8m	£3.9m*	(£0.1m)
Net assets	£8.0m	£8.2m*	(£0.2m)
Interim dividend	1.21p	1.21p	

* As at 31 December 2025

- Costs of sale effectively managed to mostly offset price increases, in particular fuel
- Administrative costs well-controlled in rising cost environment, notably employment costs
- Profit generation and effective working capital management
- Interim dividend maintained at 2025 levels

Solid profit delivery. Cash returned to shareholders. Strong balance sheet.

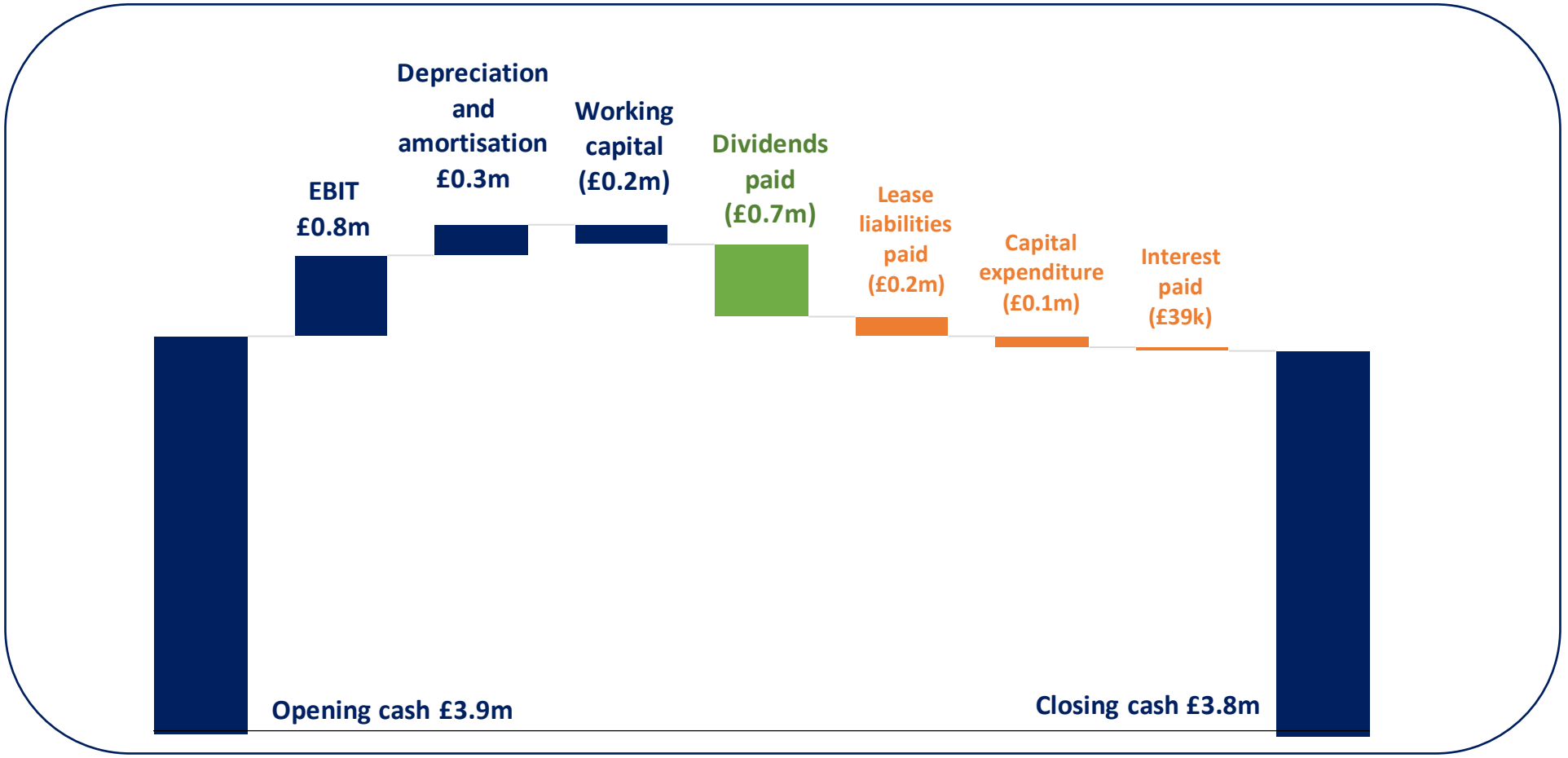
Balance sheet

£m	30-Jun-26	31-Dec-25	Change
Non-current assets	2.6	2.9	(0.3)
Current assets			
Trade and other receivables	12.7	13.8	(1.1)
Cash and cash equivalents	3.8	3.9	(0.1)
Total current assets	**16.5**	**17.7**	**(1.2)**
Total assets	**19.1**	**20.6**	**(1.5)**
Current liabilities			
Trade and other payables	(8.1)	(9.5)	1.4
Lease liabilities	(0.3)	(0.3)	0.0
Corporation tax	(1.0)	(0.7)	(0.3)
Total current liabilities	**(9.4)**	**(10.5)**	**1.1**
Non-current liabilities	(1.7)	(1.9)	0.2
Total liabilities	**(11.1)**	**(12.4)**	**1.3**
Net assets	**8.0**	**8.2**	**(0.2)**

- **Non-current assets predominantly right-of-use asset relating to the Derby site lease**
- **Trade receivables reduction reflects lower activity levels and changing mix combined with further reductions in aged debt**
- **Cash and cash equivalents maintained despite lower activity and dividend payment in H1**
- **Trade and other payables reduction reflects reduced VAT due to lower activity and payment of year-end accruals e.g. staff bonuses**

Balance sheet remains robust with no term debt.

Cashflow bridge



Cash returned to shareholders. Cash levels remain similar.

Operational highlights

- **Rail - positive H1 performance with profit ahead of the prior year and four significant contract awards and extensions.**
- **Energy - activity reduced as the UK smart metering market transitions from rollout to long-term maintenance, compounded by temporary uncertainty following the proposed E.ON/OVO transaction. Two significant contract extensions secured, maintaining our strong market position.**
- **Other infrastructure – resources reallocated to strengthen Ganymede's ability to capitalise on the £700bn+ of planned UK infrastructure investment.**
- **Permanent recruitment - stable H1 performance despite subdued UK recruitment market conditions and reduced labour mobility.**

Infrastructure continues to drive our medium-term growth

Outlook

External pressures both political and economic remain challenging for the recruitment sector, however:

- **Medium/long-term demand drivers remain strong, as evidenced by major contract wins in H1**
- **We remain committed to our growth strategy:**
  - **Organic – expand presence on infrastructure frameworks and explore international opportunities**
  - **Acquisition - continue to review opportunities to acquire and expand capability in infrastructure markets**
- **Experienced Board and senior management team with capability to deliver our growth ambitions**

Confident of medium/long-term growth

Q&A

RTC GROUP

ata
recruitment

ganymede

GSS
Global
Staffing
Solutions

DCC
The Derby
Conference
Centre