

Results

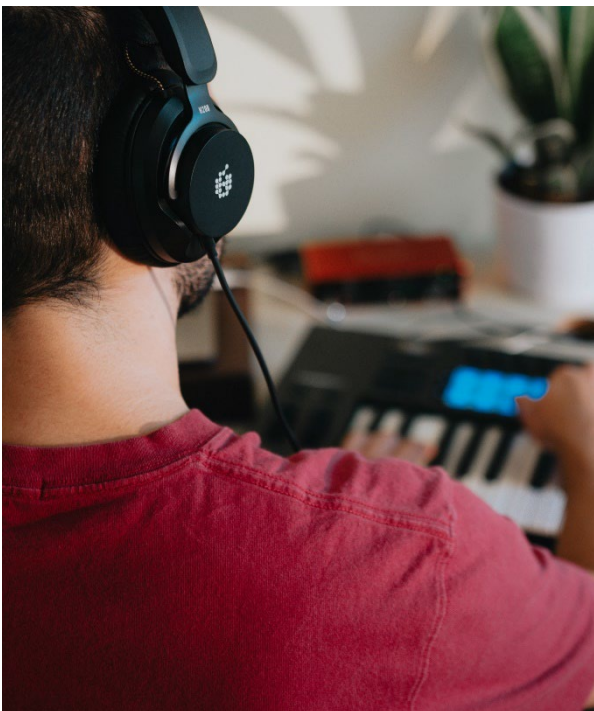
for the period ended
28 February 2025

29 April 2025

Focusrite plc



Agenda



Introduction & Highlights

Slide 3

Financial Review

Slide 7

Operational Review

Slide 13

Strategic Update

Slide 25

Summary & Outlook

Slide 28

Additional Information

Slide 32

Focusrite plc

Tim Carroll

Chief Executive Officer

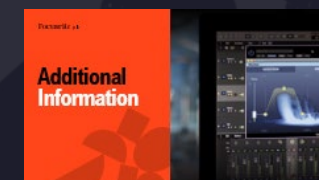
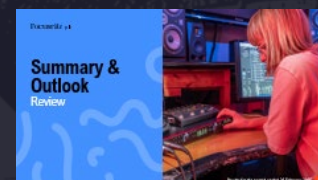
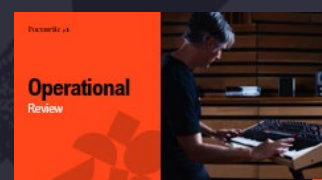
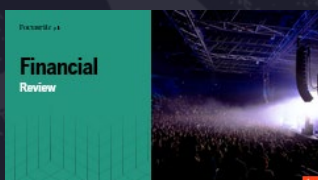
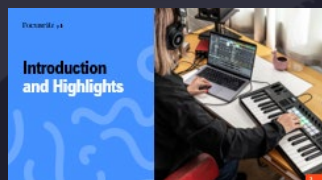


Sally McKone

Chief Financial Officer



Section Quick links



Focusrite plc

Introduction and Highlights



A global music and audio products group

Focusrite plc

Content Creation

73% of revenue
HY24 70%



- **Focusrite:** audio recording equipment
- **Focusrite Pro:** audio recording & broadcasting equipment for commercial operations
- **Novation:** hardware and software for creating and playing electronic music
- **Ampify:** software and content for creating music
- **ADAM Audio:** studio monitors, acquired July 2019
- **Sequential:** high end synthesizers, acquired April 2021
- **Oberheim:** high end synthesizers, acquired May 2022
- **Sonnox:** software audio tools, acquired December 2022

Audio Reproduction

27% of revenue
HY24 30%



- **Martin Audio:** live and installed sound, acquired December 2019
- **Optimal Audio:** commercial audio, launched April 2021
- **Linea Research:** high end amplifiers, acquired March 2022
- **TiMax and OutBoard:** immersive audio and motorised rigging, acquired December 2023
- **panLab:** spatial audio, acquired June 2024

Review of the period ended 28 February 2025

Focusrite plc

Group Summary

Delivering growth and maintaining market leadership

- Group returning to growth at 5.2% vs HY24 (7.2%¹ OCC), with Content Creation improving helped by some tariff rephasing, offsetting a normalising Audio Reproduction market
- Gross margin down 1.9% points to 43.9%. Impacted by Audio Reproduction returning to historic levels, product mix and elevated freight
- Adjusted EBITDA² £10.4m from £12.1m in HY24

Content Creation

- Content Creation sales increase of 9.9% vs HY24 (12.8% OCC¹). After adjusting for tariff rephasing, OCC growth of 6.5%, with new products offsetting US destocking
- Scarlett range refresh now complete for all models, and with successful incremental new products in ADAM and Sequential

Audio Reproduction

- Audio Reproduction reduction of 5.8% vs strong comparators in HY24 (-5.9% OCC¹), in a normalising market
- Stock increased in the US to mitigate tariffs and improve service levels

Strategic update

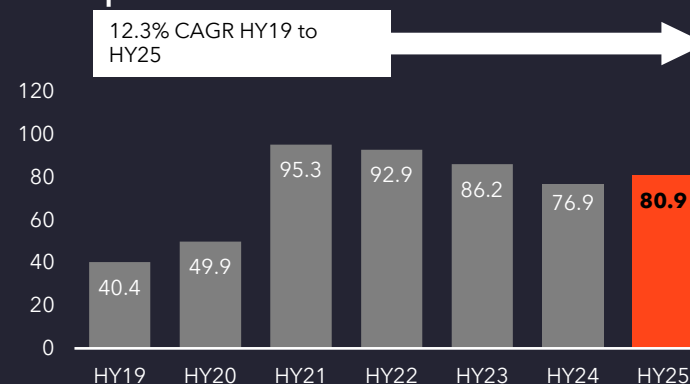
- 56 software updates in the period, reflecting the importance of software applications embedded across our entire range.
- Pricing and stocking actions taken to mitigate tariff impacts
- Final part of Scarlett Gen 4 launch received well by customers

¹ The organic constant currency (OCC) growth rate is calculated by comparing HY25 revenue to HY24 revenue adjusted for exchange rates and the impact of acquisitions.

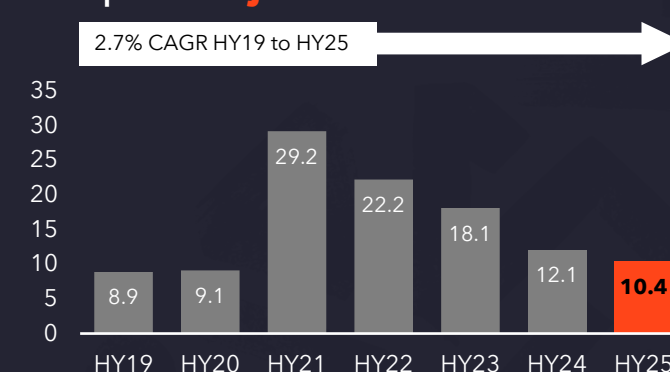
² Comprising operating profit adjusted for interest, taxation, depreciation, amortisation, goodwill impairment and non-underlying items.



Group HY Revenue £m



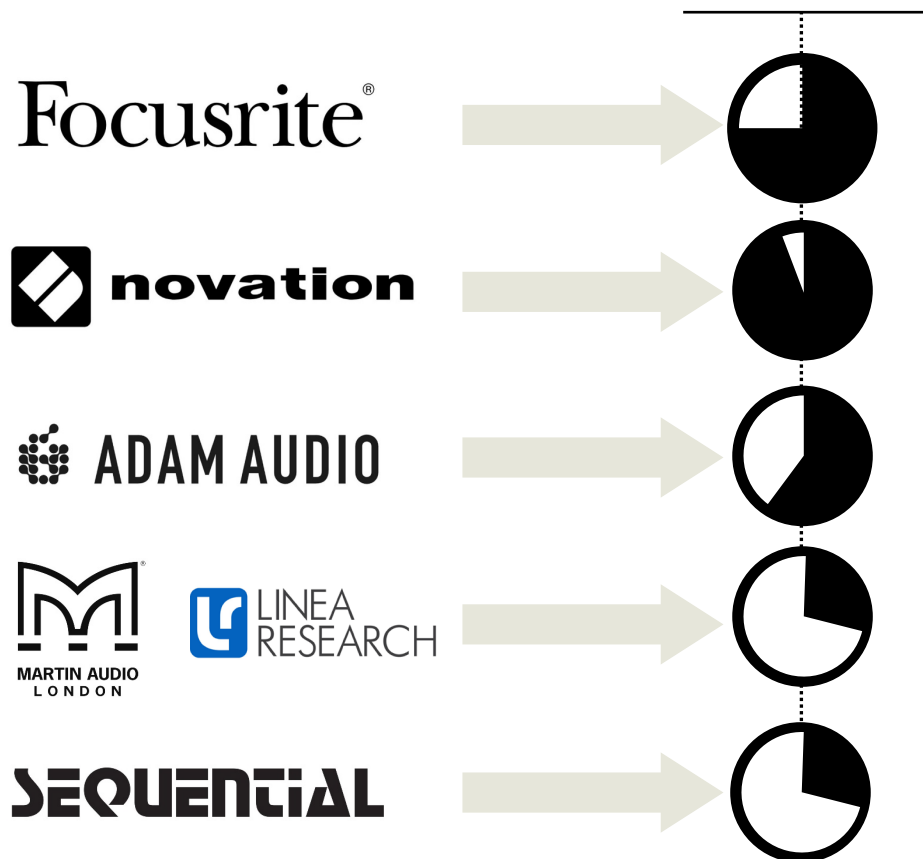
Group HY Adjusted EBITDA £m



12% of Group sales relate to sales in the US of **Chinese made** products

Focusrite plc

Level of China manufacturing across Group brands



Black indicates proportion made in China

Mitigating actions already taken

- Managed inventory build up in the US across all brands to ensure minimum of 6 months of stock availability
- Production already in Malaysia for Scarlett shipments to US and relocation of other product ranges underway
- Majority of Novation products covered by recent "iPhone" exemption (1/5th of Chinese products to US)
- Manufacturing established and increased on site in UK (Martin Audio/Linea Research) and Germany (ADAM Audio) and with US 3rd party (Sequential)
- Initial pricing actions communicated to the market – effective May 1. Peers also communicating price increases
- Short term (3 – 6 month) impact mitigated

Focusrite plc

Financial Review



Financial summary

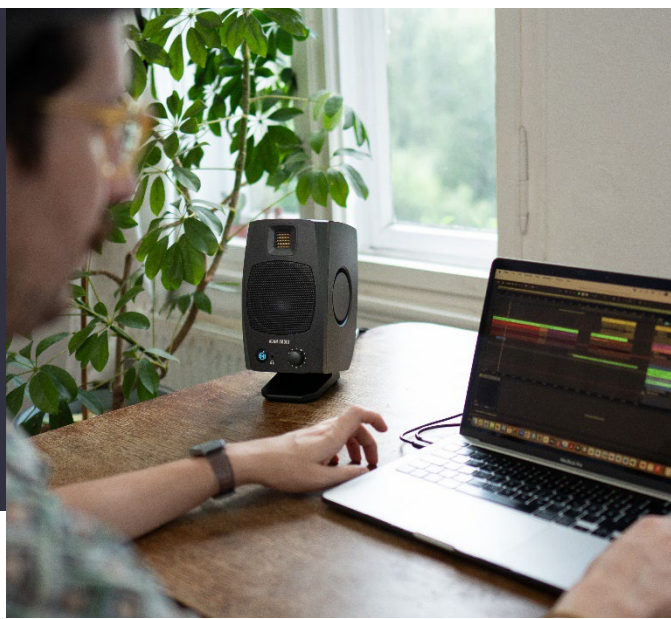
Focusrite plc

- **Revenue** returning to growth at 5.2% reported (7.2% organic constant currency)
- **Gross margin** at 43.9% is 1.9% points lower than HY24 impacted by elevated freight rates and product mix
- **Adjusted EBITDA¹** down to £10.4m from £12.1m in HY24 reflecting lower gross margins and variable remuneration cost adjustments
- **Adjusted free cash flow²** -£2.3m (HY24: -£20.8m) outflow in part due to debtors phasing from stock build to mitigate tariffs
- **Adjusted diluted EPS** 6.6p (down 14.3% from HY24 7.7p)
- **Reported diluted EPS** 3.1p (down 26.2% from HY24 4.1p) impacted by lower gross margins and planned increase in administrative costs
- **Net debt³** of £17.9m (HY24: net debt £27.3m)
- **Interim dividend** of 2.1 pence, maintained at 2024 levels

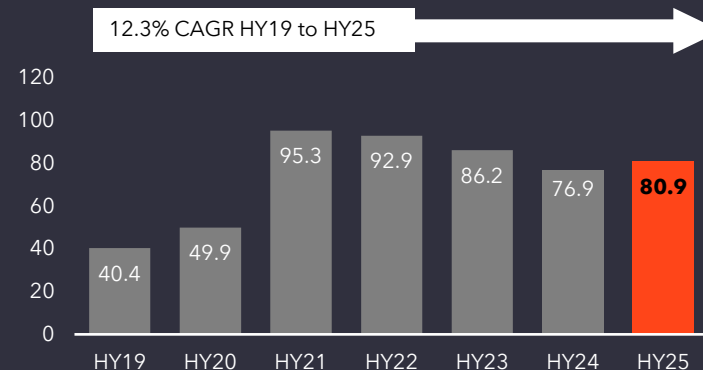
¹ EBITDA earnings adjusted for interest, taxation, depreciation, amortisation, goodwill impairment and non-underlying items.

² Adjusted Free cash flow net cash from operating activities less net cash used in investing and financing activities, excluding dividends paid.

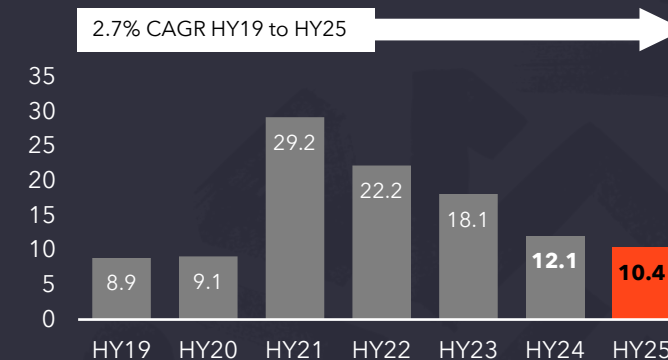
³ Net debt: as cash and cash equivalents, amounts drawn against the RCF including the costs of arranging the facility



Group HY Revenue £m



Group HY Adjusted EBITDA £m



Income statement

Focusrite plc

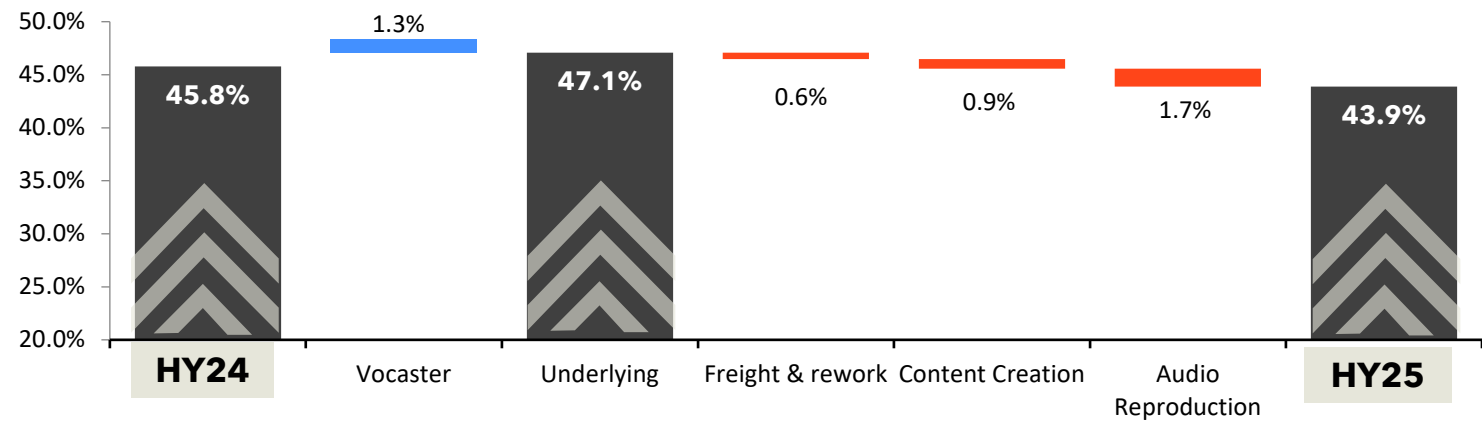
	HY25 £m	HY24 £m	FY24 £m
Revenue	80.9	76.9	158.5
Cost of sales	(45.4)	(41.7)	(88.0)
Gross profit	35.5	35.2	70.5
Administrative expenses	(25.1)	(23.1)	(45.3)
Adjusted EBITDA¹	10.4	12.1	25.2
Depreciation and amortisation	(4.6)	(4.6)	(8.6)
Adjusted Operating profit	5.8	7.5	16.6
Adjusting items	(2.7)	(2.8)	(10.9)
Operating profit	3.1	4.7	5.7
Net financing charge	(1.0)	(1.3)	(3.2)
Profit before tax	2.1	3.4	2.5
Tax	(0.3)	(0.9)	0.1
Profit after tax	1.8	2.5	2.6
Adjusted EBITDA as % of sales	12.9%	15.7%	15.9%

¹ Defined as Adjusted Operating profit excluding depreciation and amortisation.

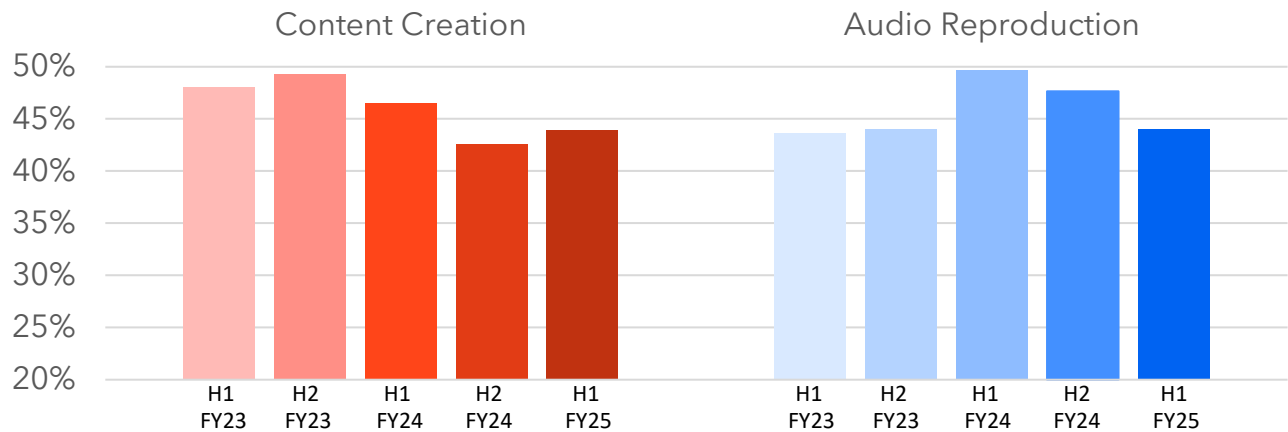
- Revenue growth of 5.2% (organic constant currency 7.2%)
- Gross margin 43.9% (HY24: 45.8%)
 - Audio Reproduction royalties from China return to expected levels
 - Elevated freight and product mix in Content Creation
- Overheads increase of £2.0m, inflation (£0.7m), acquisitions annualization (£0.3m) and reset of variable remuneration (£1.0m) from prior year
- Financing costs decreasing due to lower level of debt and reduced interest rates
- Tax charge reduced due to impact of current and prior year patent box credits

Freight and product mix impacting **Gross margin**

HY24 to HY25 margin bridge



Divisional underlying gross margins



- Overall decrease of 1.9% points vs prior year
- HY24 included a provision for Vocaster, a one-off negative impact - bringing underlying prior year to 47.1%
- Freight costs remained at an elevated level for much of the period, in addition some one off rework costs on new products reduced margin
- Product mix resulted in a lower Content Creation margin, with higher sales of lower margin Novation products. Audio Reproduction reduced due to reduced high margin royalty sales in China
- We expect freight rates to remain at more normalised levels and one off rework costs not to repeat resulting in H2 margins, outside of the US, to improve slightly on H1

Balance sheet

Focusrite plc

	HY25 £m	HY24 £m	FY24 £m
Intangible assets	83.3	87.5	82.9
Tangible assets	10.3	11.4	11.1
Total non current assets	93.6	98.9	94.0
Inventories	48.6	55.3	49.3
Debtors and other investments	38.8	37.5	37.6
Total current assets	87.4	92.8	86.9
Current liabilities	(31.7)	(30.2)	(34.8)
Net current assets	55.7	62.6	52.1
Net debt	(17.9)	(27.3)	(12.5)
Total assets less current liabilities	131.4	133.8	133.6
Non current liabilities	(16.5)	(15.9)	(17.6)
Net assets	114.9	118.3	116.0
Working capital	55.7	62.6	52.1
Working capital as % sales	34.2%	37.0%	32.8%

- Intangible fixed assets
 - Investment: £5.7m of R&D
 - Impairment of Sequential at prior year end of £5.4m
- Working capital reduced from HY24
 - Debtors impacted by sales phasing in Feb to bring in stock to US
 - Stock has reduced as Gen 3 Scarlett stock reduces – despite additional AR US stock
 - Creditors reduced since year end
- Net debt of £17.9m, comprising cash of £15.6m and period end draw-down on RCF of £34.1m and arrangement fee of £0.6m
- Bank loan classified to long term creditors following updated guidance
- Other non-current liabilities made up of deferred tax, lease liabilities and ongoing payments for Oberheim brand, with final payment in 2028

Cash flow

Focusrite plc

	HY25 £m	HY24 £m	FY24 £m
EBITDA	10.4	12.1	25.2
Adjusting and non-cash items	0.1	0.1	(0.5)
Movement in working capital	(3.9)	(21.6)	(8.9)
Operating cash flow	6.6	(9.6)	15.8
Interest paid	(0.7)	(1.3)	(2.4)
Tax paid	(0.3)	(1.4)	(1.8)
Net cash from operating activities	5.6	(12.3)	11.6
Investing (exc. acquisitions)	(6.9)	(7.9)	(14.2)
Payment of lease liabilities	(0.7)	(0.6)	(1.4)
FX movement	(0.3)	(0.1)	(0.6)
Free cash flow	(2.3)	(20.9)	(4.6)
Acquisitions	-	(2.3)	(2.5)
Dividends	(2.6)	(2.6)	(3.9)
Net change in net debt	(4.9)	(25.8)	(10.8)
Opening net debt	(12.5)	(1.3)	(1.3)
Foreign exchange movement	(0.5)	(0.2)	(0.4)
Closing net debt	(17.9)	(27.3)	(12.5)
Free cash flow	(2.3)	10.5	(4.6)
Adjusting items	-	1.7	0.1
Adjusted free cash flow	(2.3)	12.2	(4.5)
Free cash flow as a % of EBITDA	-22.1%	27.3%	-18.3%
Adjusted free cash flow as a % of EBITDA	-22.1%	31.6%	-17.9%

- Free cash outflow of £2.3m
 - Increase in working capital from inventory build to mitigate tariffs and sales phasing impacting debtors
 - Working capital expected to reduce in H2 as stock winds down resulting in slight inflow in the year
- Investing £6.9m
 - Capitalised R&D £5.5m investing for future product roadmap and expected to continue at this level
 - Tooling for manufacture and lease extension of HK office
- Maintained interim dividend of 2.1p: flat on prior year
 - Adjusted diluted EPS dividend cover of 3.1x

1 Net debt: net cash from operating activities less net cash used in investing and financing activities, excluding dividends paid

Focusrite plc

Operational Review



Results for the period ended 28
February 2025

Focusrite plc

CONTENT CREATION

Results for the period ended 28 February 2025

Content Creation

Growth by brand

Focusrite:

Scarlett Gen 4 range refresh now complete, with critical acclaim for higher range models. Strong growth in EMEA and APAC, with ongoing destocking in the US offsetting tariff phasing

Novation:

Continued success of Launchkey Mk4 range. A greater proportion of products are sourced from China, giving a 10% tailwind from tariff phasing in H1

ADAM Audio:

New D3V desktop speakers have delivered incremental growth across all regions with the brand close to 10% ahead compared to prior year even after adjusting for tariff phasing

Sequential and Oberheim:

A return to growth in a normalising market, and helped by the strong performance of the new Teo-5 lower price point synthesizer

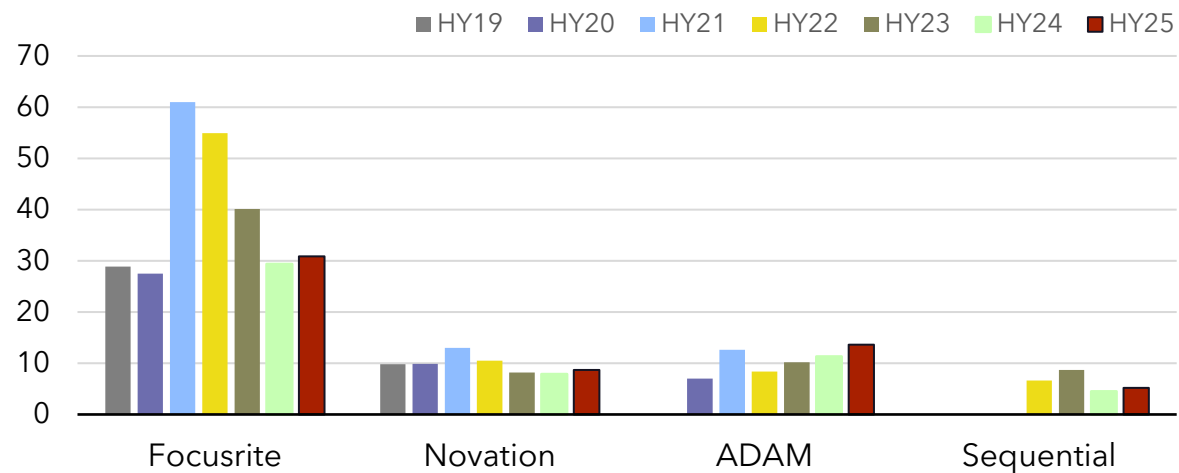
Sonnox:

Sales impacted by performance of one channel partner

	HY25 £m	HY24 £m	Reported growth	OCC ¹ growth
Focusrite (inc. Pro)	30.9	29.4	5.2%	8.0%
Novation (inc. Ampify)	8.7	7.9	10.4%	13.2%
Focusrite Novation	39.6	37.3	6.2%	9.1%
ADAM Audio	13.6	11.3	20.9%	24.2%
Sequential (inc. Oberheim)	5.2	4.5	15.7%	18.9%
Sonnox	1.0	1.0	-4.9%	-2.4%
Content Creation	59.4	54.1	9.9%	12.8%

¹ OCC (organic constant currency growth). This is calculated by comparing HY25 revenue to HY24 revenue adjusted for HY25 exchange rates and the impact of acquisitions.

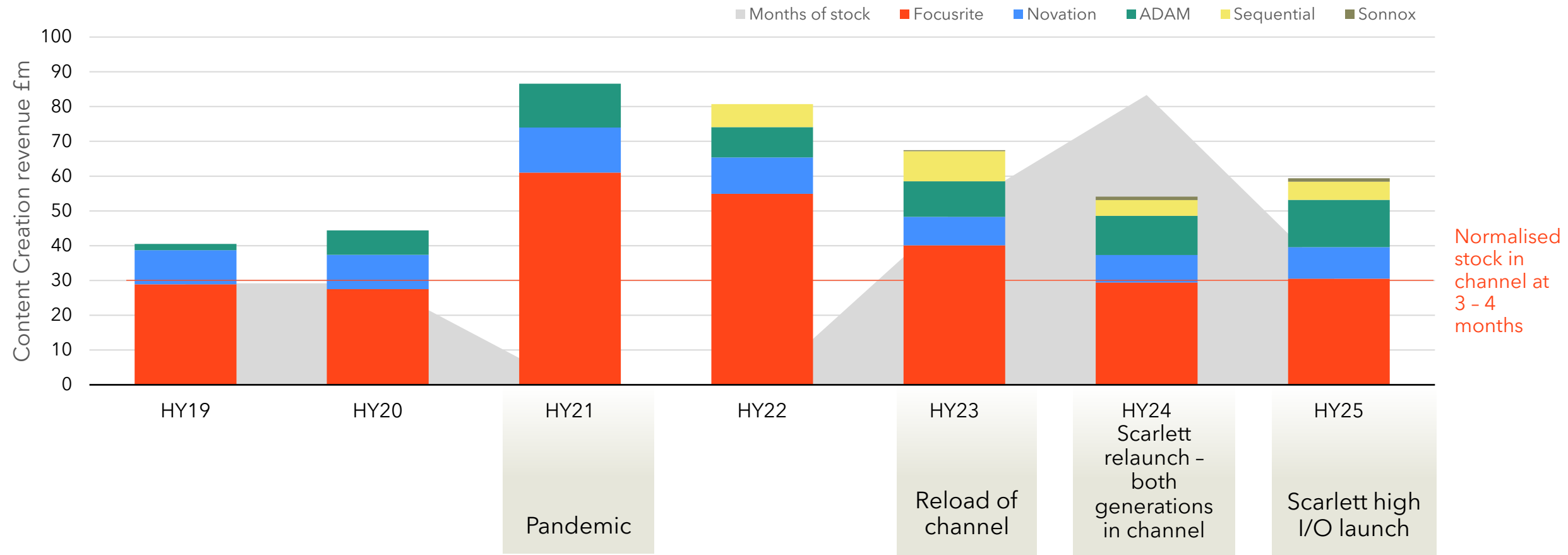
Sales



Content Creation

Inventory normalising in the channel

Content Creation Sales



Content Creation

Regional revenue performance

Americas

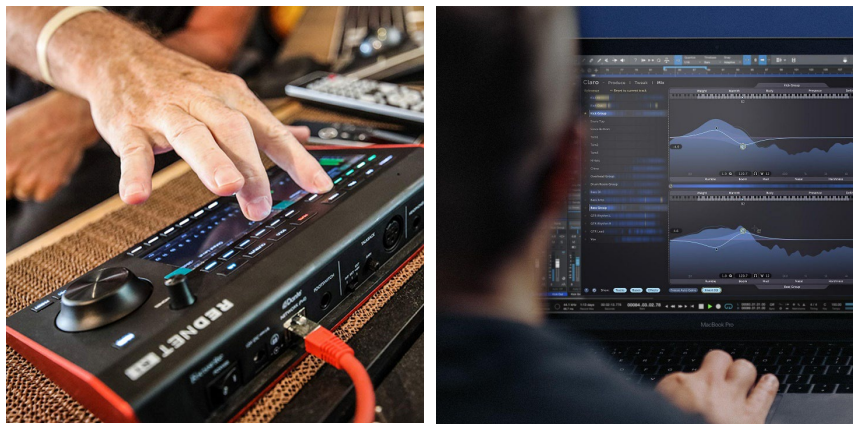
Tariff rephasing offsetting destocking, and some uncertainty in the region due to economic volatility

EMEA

Strong performance from key accounts and online restocking following uncertainty in the channel in prior years

APAC

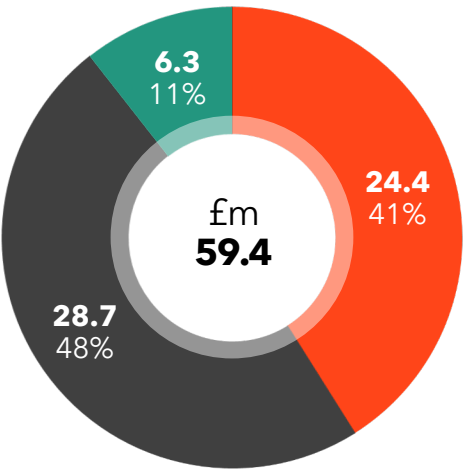
A return to growth with markets normalising following a difficult two years of destocking and price sensitivity



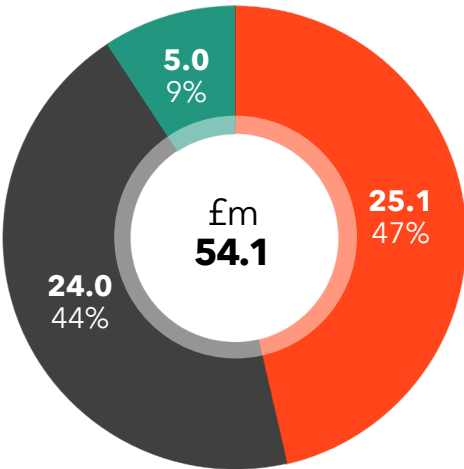
Restated to reflect revised regions ¹	HY25 £m	HY24 £m	Reported growth	OCC ² growth
Americas	24.4	25.1	-2.6%	0.0%
EMEA	28.7	24.0	19.5%	22.8%
APAC	6.3	5.0	26.9%	30.0%
Content Creation	59.4	54.1	9.9%	12.8%

¹ Regions restated to reflect revised Group operating model with LATAM now part of Americas and APAC replacing "Rest of World"
² OCC (organic constant currency growth). This is calculated by comparing HY25 revenue to HY24 revenue adjusted for HY25 exchange rates and the impact of acquisitions.

Content Creation HY25



Content Creation HY24



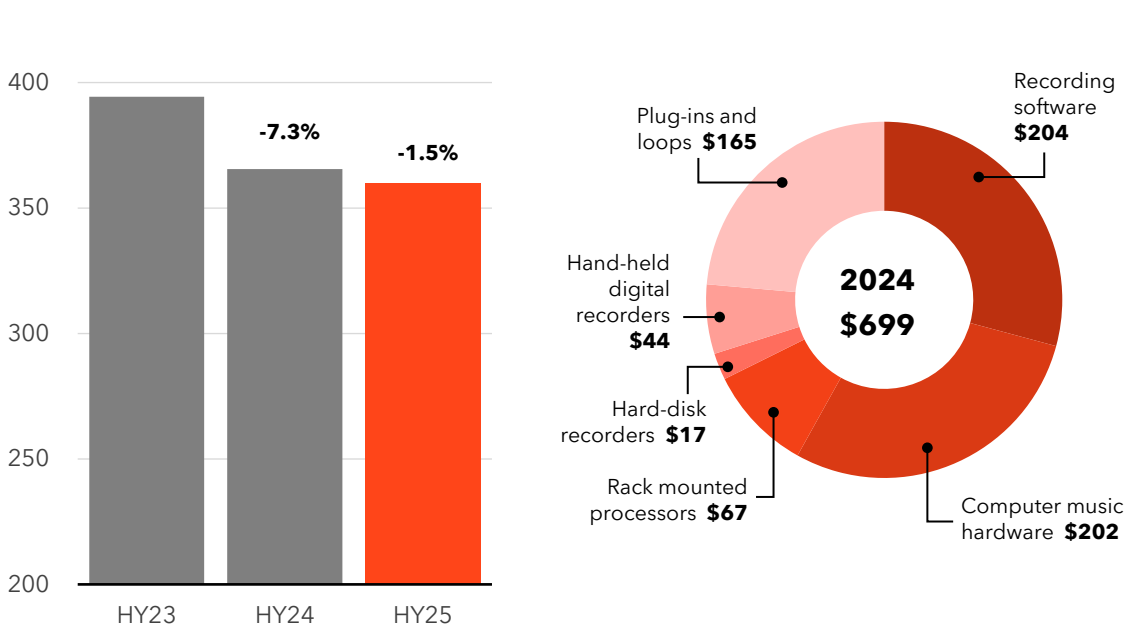
Americas EMEA APAC

Content Creation

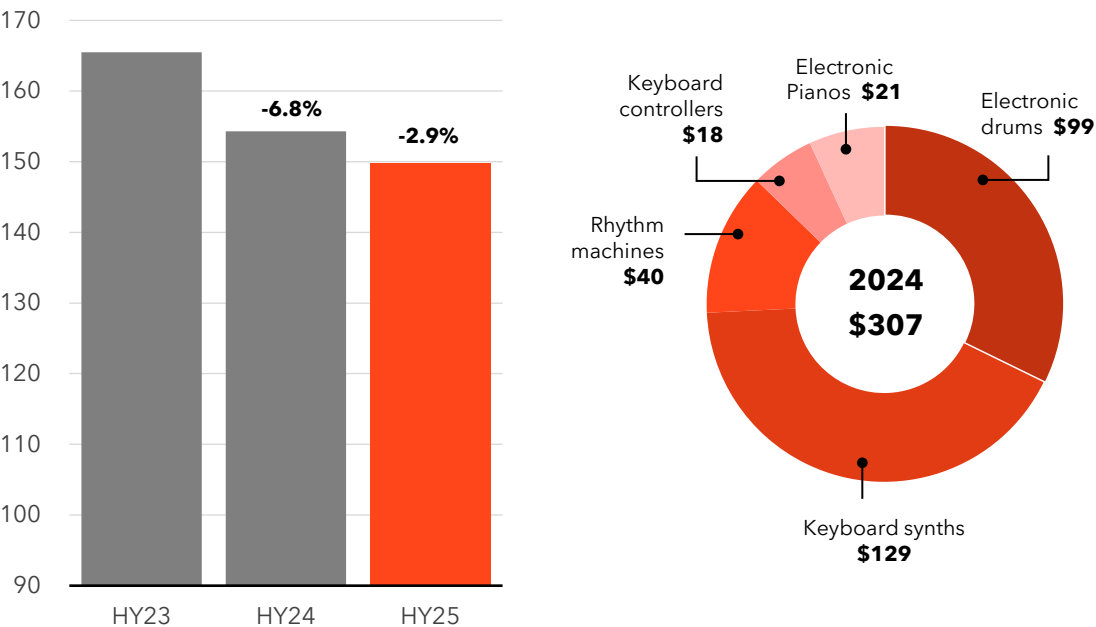
Continuing market softness

- US market data is the only widely available source for our industry (US Music Trades census)
 - US Sales down 1.5% in HY25 for Recording products (-7.3% HY24)
 - US sales down 2.9% in HY25 for Electronic Musical Instruments (-6.8% HY24)

Recording products sales and product categories \$m¹



Electronic Musical Instruments sales and product categories \$m¹

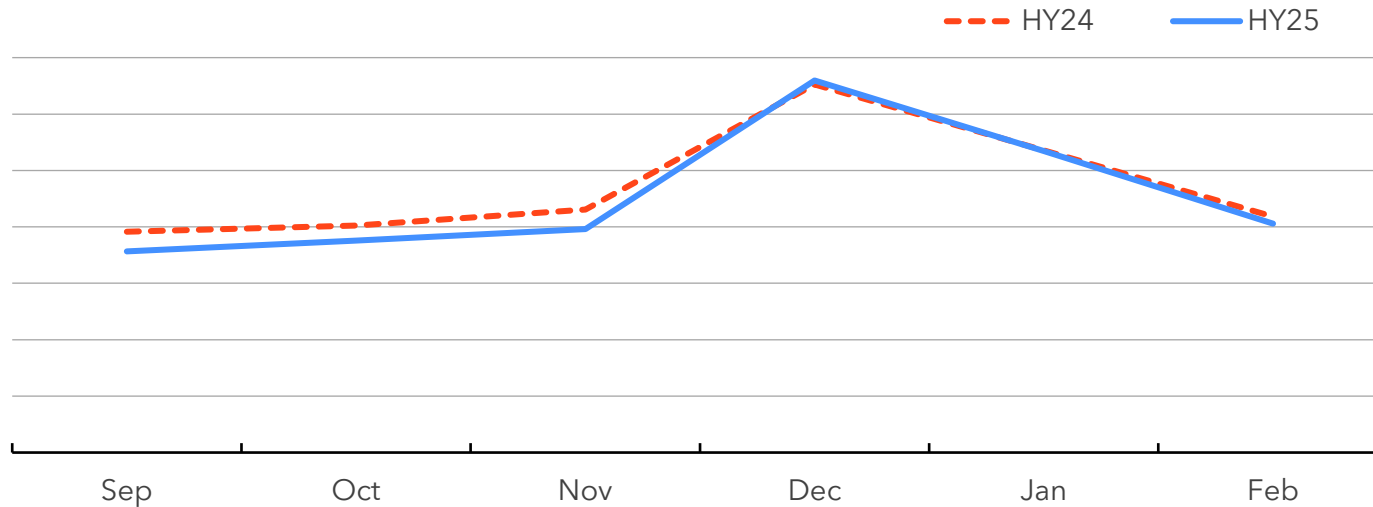


¹ Source: US Music Trades quarterly retail sales data

Content Creation

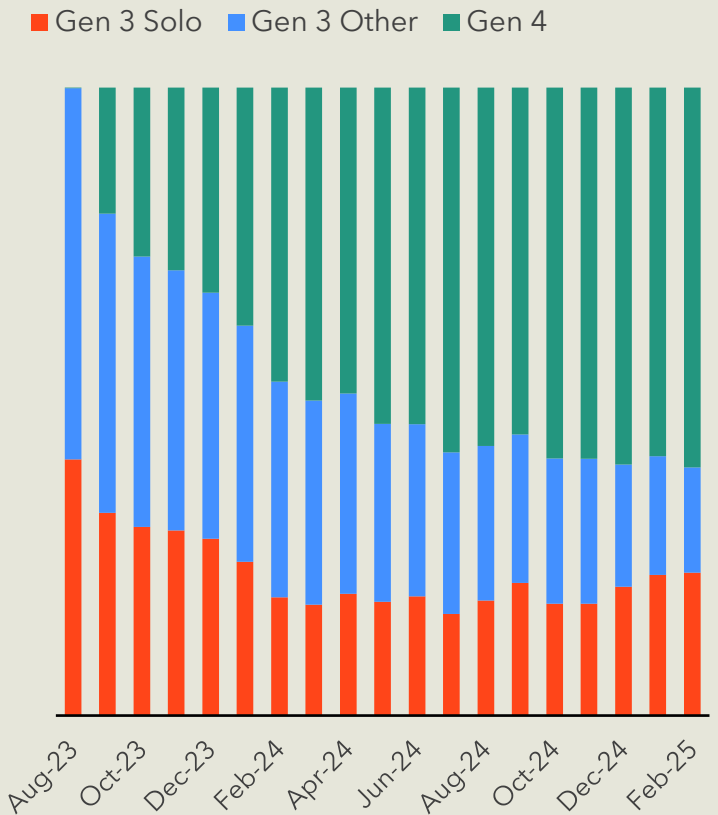
Underlying demand remains stable

Global product registrations **by month**



- Despite ongoing weakness in the market, end user demand across our Content Creation ranges remains strong
- End user registrations for HY25 are broadly in line with the prior year
- Retaining a Gen 3 Scarlett Solo in the market at \$99 has taken market share from lower price point competitors.

Scarlett product registrations **by generation**



Content Creation

Maintaining a market leading position


We have **outperformed** in our category across multiple distributors

thomann

Thomann


(large EU online retailer)

Dominate top audio rankings for audio interfaces and consistently 3-4 monitors in top 10




Focusrite Scarlett 2i2 3rd Gen

★★★★★ 2615




Focusrite Scarlett Solo 3rd Gen

★★★★★ 2279




Focusrite Scarlett 2i2 4th Gen

★★★★★ 139




Focusrite Scarlett Solo 4th Gen

★★★★★ 119




RME Fireface UFX III

★★★★★ 16




Adam Audio T7V

★★★★★ 102




Yamaha HS 5

★★★★★ 701




Neumann U121 B

★★★★★ 34




Adam Audio T5V

★★★★★ 101




Presonus Eris 3.5 2nd Gen

★★★★★ 288



Genelec 8310 AP

★★★★★ 107



Adam Audio D3V


★★★★★ 13

Sweetwater

Sweetwater


(large US online retailer)

4 of 5 most popular audio interfaces and 2 of 6 most popular studio monitors




Focusrite Scarlett 2i2 3rd Gen

★★★★★ 1649



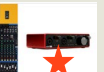
Focusrite Scarlett Solo 3rd Gen

★★★★★ 1199




Focusrite Scarlett 2i2 4th Gen

★★★★★ 1499




Focusrite Scarlett Solo 4th Gen

★★★★★ 1179




RME Fireface UFX III

★★★★★ 1169



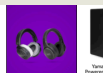
Adam Audio T7V

★★★★★ 1299




Yamaha HS 5

★★★★★ 1299




Neumann U121 B

★★★★★ 1299




Adam Audio T5V

★★★★★ 1299




Presonus Eris 3.5 2nd Gen

★★★★★ 288



Genelec 8310 AP

★★★★★ 107



Adam Audio D3V


★★★★★ 13

amazon

Amazon

46k ratings


Best seller categories



Focusrite Scarlett 2i2 3rd Gen

★★★★★

"Arguably the best audio interface ever made!"



Adam Audio D3V

★★★★★

Tiny speakers that sound massive!

★★★★★

Elegant, simple, quality

Reviewed in the United States on 28 October 2024

Pattern Name: Single | Style Name: Solo | Verified Purchase

Connected to my M2 mac without any downloads, no issues. Looks amazing, sounds amazing. I like how the 4th gen has a dedicated volume control for headphones, allowing me to leave them plugged in all the time and switch between the main speakers and headphones by simply rotating each control.

MJC

★★★★★

Tiny speakers that sound massive!

Reviewed in the United Kingdom on 9 April 2025

Colour Name: Black | Verified Purchase

Easily the best speakers I've owned at any size or price point. Amazing bass. Love 'em

Caesar

★★★★★

Well worth the money

Reviewed in the United Kingdom on 19 March 2025

Colour Name: Black | Verified Purchase

Don't hesitate, buy them, it will change your life

One person found this helpful.

- Our products are consistently shown in the top 5 most popular products in our category across main resellers
- D2C channel now almost 9% of Content Creation sales with ongoing double-digit growth
- Industry leading Trustpilot reviews and NPS scores (FY24 NPS: 70)

Results for the period ended 28 February 2025

20

Focusrite plc

AUDIO REPRODUCTION

Audio Reproduction



Market normalisation

After seeing market strength post COVID we are now seeing markets normalise, and in APAC in particular slow, against a strong comparator last year

US Focus

Inventory has been increased in the US to mitigate against tariffs and to support sales with a broader range being held locally

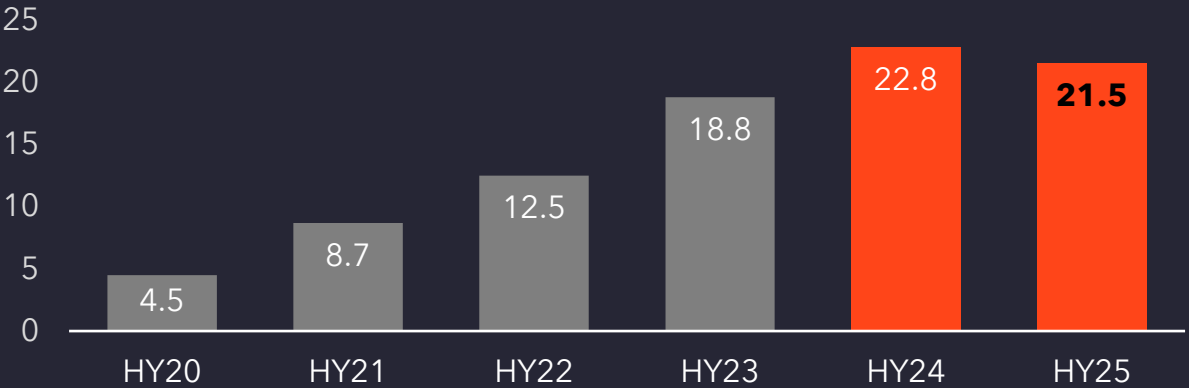


Immersive audio

New acquisitions have expanded our offering in this growing market with both software and hardware solutions for every type of user and scale of production



Audio Reproduction HY Revenue £m



Focusrite plc

Martin Audio, Linea Research, Optimal Audio, TiMax, OutBoard and panLab

HY25 £m ☐
21.5

HY24 £m ☐
22.8

HY25 ☐
Reported Growth
-5.8%

HY25 ☐
OCC¹ growth
-5.9%

¹ OCC (organic constant currency growth). This is calculated by comparing HY25 revenue to HY24 revenue adjusted for HY25 exchange rates and the impact of acquisitions.

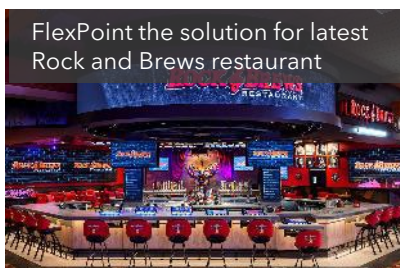
Audio Reproduction

Regional revenue performance

Focusrite plc

Growth within US market

- Asia stabilized in HY25 after spike in activity due to reopening from COVID in 2023 and restart of projects.
- Ongoing success in EMEA from large projects, across Europe and Africa
- US market growth supported by better product availability and in-sourcing Linea distribution

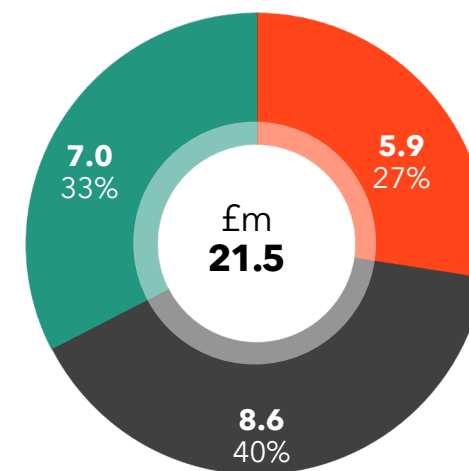


Restated to reflect revised regions ¹	HY25 £m	HY24 £m	HY25 Reported growth %	HY25 OCC2 growth %
Americas	5.9	5.9	-1.2%	1.4%
EMEA	8.6	8.9	-3.1%	-5.6%
APAC	7.0	8.0	-12.3%	-11.7%
Group Revenue	21.5	22.8	-5.8%	-5.9%

¹ Regions restated to reflect revised Group operating model with LATAM now part of Americas and APAC replacing "Rest of World"

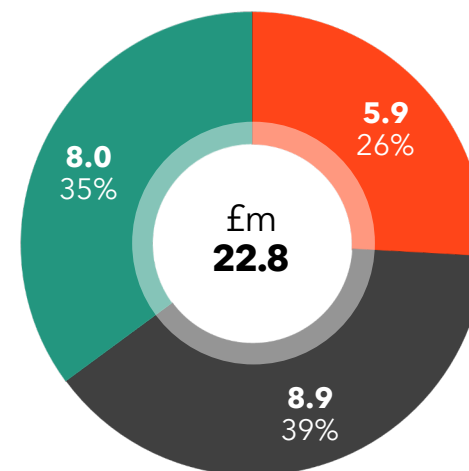
² OCC (organic constant currency growth). This is calculated by comparing HY25 revenue to HY24 revenue adjusted for HY25 exchange rates and the impact of acquisitions.

Audio Reproduction HY25



Americas EMEA APAC

Audio Reproduction HY24



Leveraging product portfolio to grow in a normalising market

Comprehensive **product portfolio**

- Our product portfolio is more comprehensive than ever, allowing us to target more use cases
- Integration between brand's products opens new market opportunities
- We are well positioned to increase market penetration in core markets



AUDIO REPRODUCTION

Focusrite Group

Strong **project pipeline**

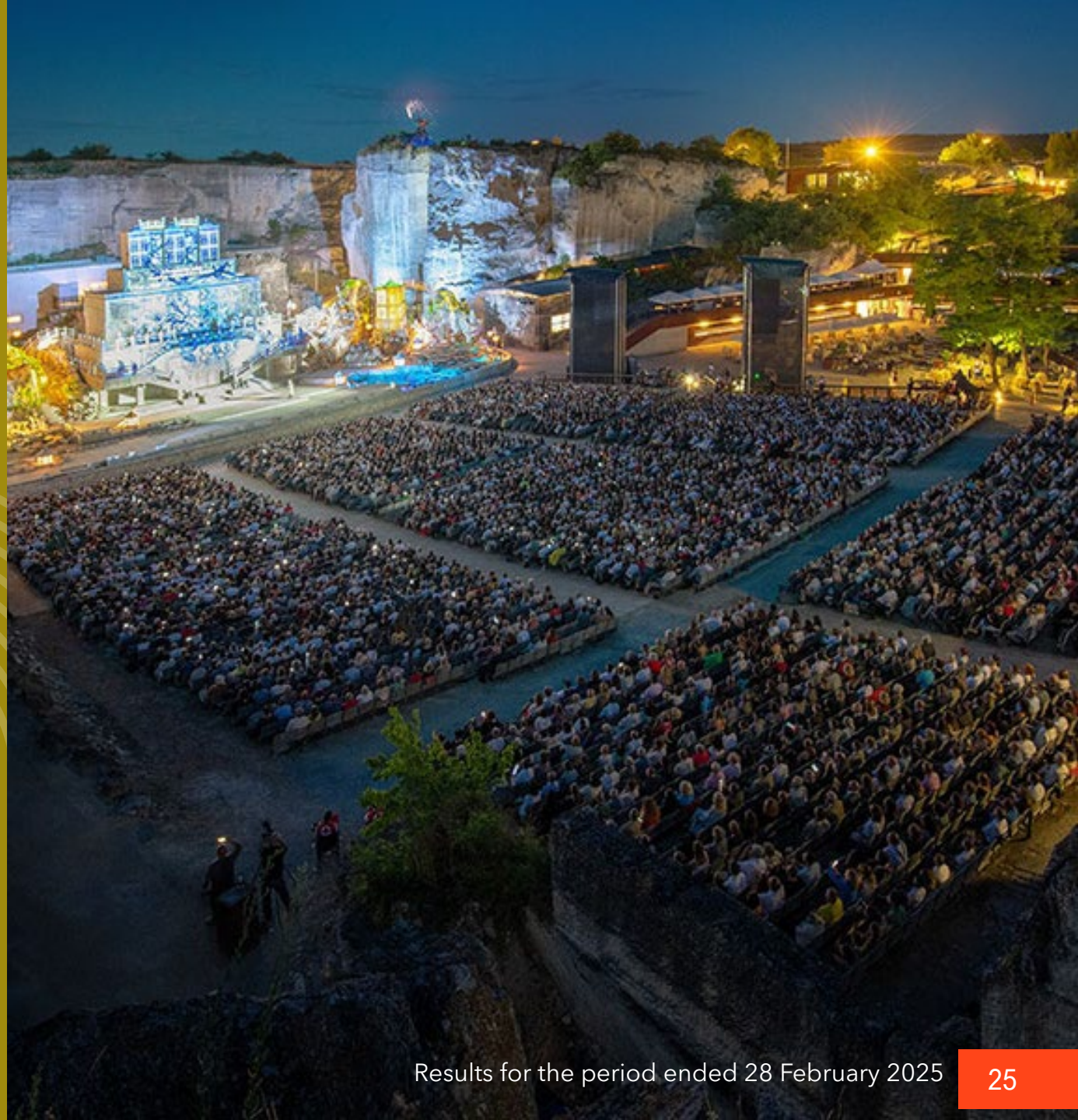
Pipeline of current sales opportunities **remains robust**

(£ million)



Focusrite plc

Strategic Update





Our growth strategy has remained consistent

Focusrite plc

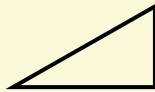
Create a



Great Place to Work

Annual engagement surveys across all brands
Standardised leadership training across all UK managers
Team development and leadership for brand and regional leadership teams

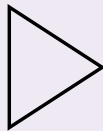
Grow the



Core Customer Base

Investing in R&D to continue to deliver innovative market leading solutions which expand our product range
Strengthened teams to support software and DSP development

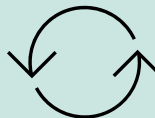
Expand into



New Markets

Current focus on gaining market share for acquired brands
Expanding the product offer to increase spatial and immersive audio across both divisions

Focus on



Lifetime Value for Customers

Improving integration and adoption of operating systems
Cross selling external software solutions to our customers

Strategy

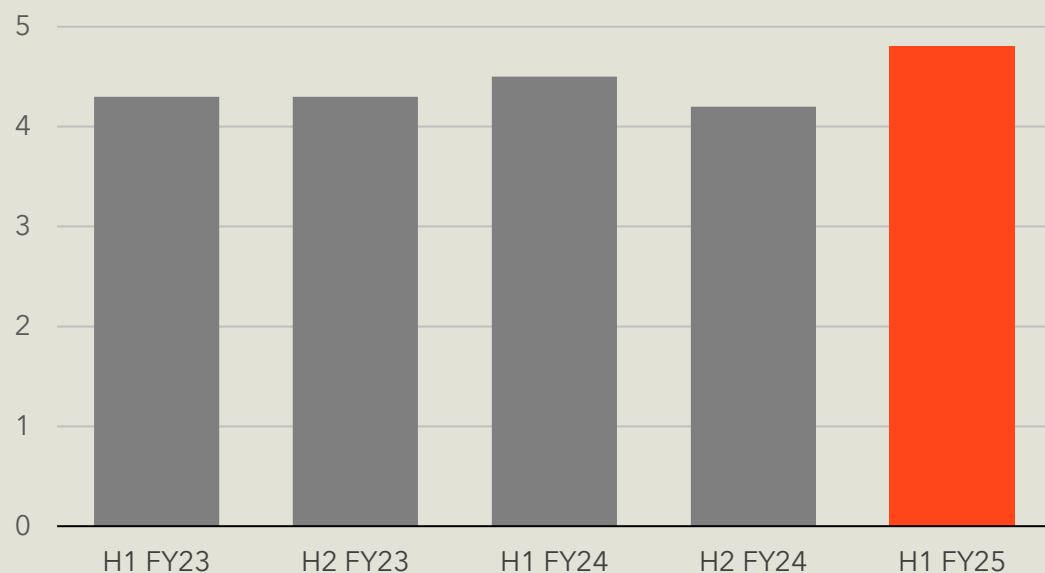
Investing in Innovation to drive sales

Focusrite plc

R&D innovation centres in each of our brands

New products and real time upgrades

Internally capitalised R&D £m



- 3 year Group technology roadmap aligned across brands
- Oversight through Group CEO

FY 2024

35

new products

57

software updates

53

content releases

HY 2025

3

new products

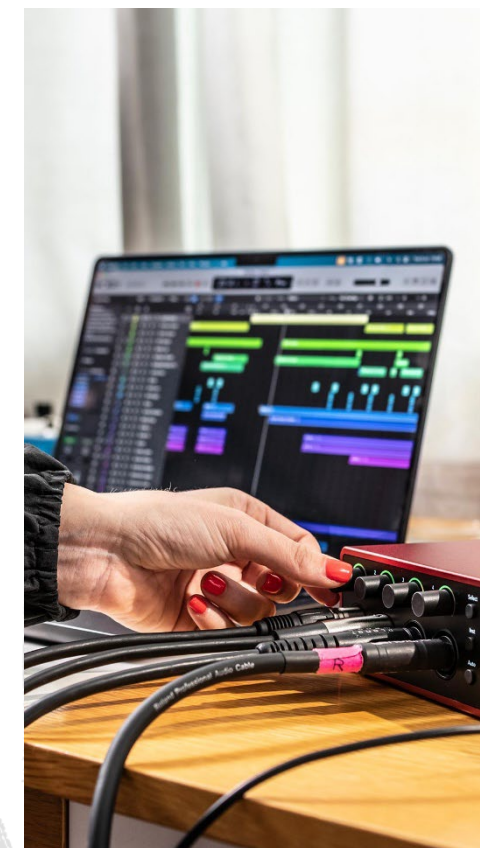
56

software updates

21

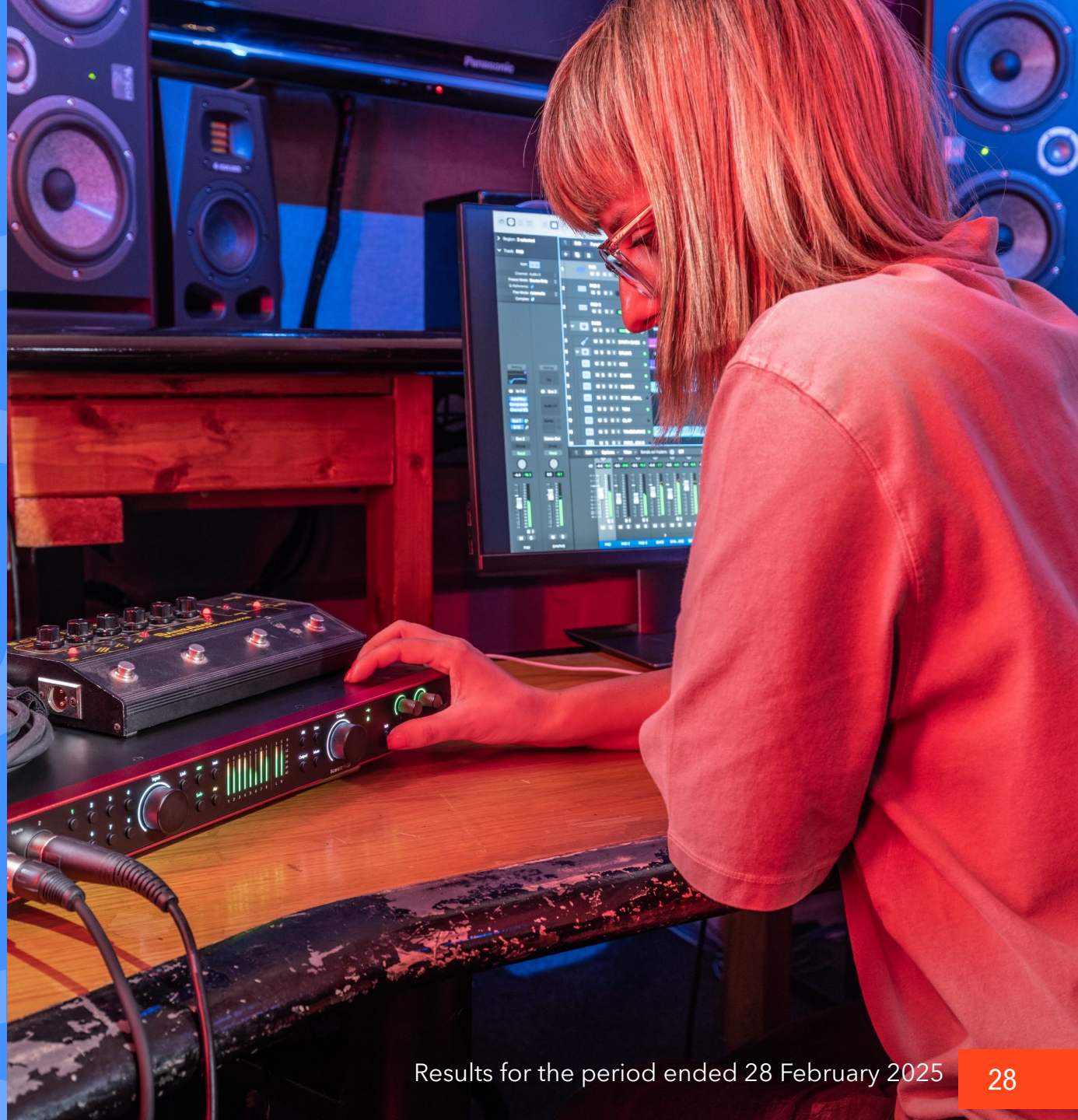
content releases

- 25% of sales in current period from products launched in the last 12 months
- Further new products planned for next six months



Summary & Outlook

Review





Current Trading

Content Creation: market is normalising but with increased uncertainty in the US due to tariffs

Audio Reproduction: market softening, but expanded Audio Reproduction offering is generating a stable project pipeline



Outlook

Revenue: Slight weighting to H2, mainly due to Audio Reproduction seasonality and some new products in Content Creation. Overall low single digit growth

Gross margins: Some improvement in H2 outside the US due to non repeat of rework costs and reduced freight.

Overheads: Impacted by inflation, normalisation of remuneration costs and annualisation of acquisitions

Cash flow: Inflow in H2 leading to reduction of the debt position due to working capital benefits



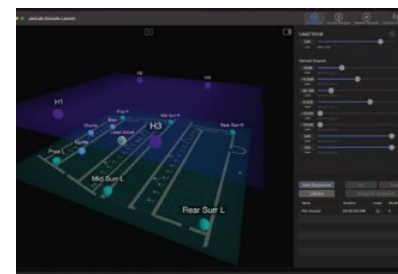
Overall expectations for the year remain unchanged although US tariff uncertainty remains a risk

What we said last year end....

Focusrite plc

- **"Content Creation:** market is stabilising, but greater uncertainty with recent US election results and potential tariff impacts"
- **"Audio Reproduction:** market normalising, but the expanded product range should enable us to take market share"
- **"Cash flow:** Further reduction of the debt position, working capital benefits offset by ongoing investment"
- **"Revenue:** An ongoing challenging market in Content Creation with Audio Reproduction growth slowing. Overall low single digit growth"
- **"Gross margins:** Margin broadly flat on the prior year"

"Overall profit expectations for the year remain unchanged"





Content Creation returns to growth

With stock in the channel back to normalised levels, new product introductions are driving growth



Strong Audio Reproduction order pipeline

Immersive audio offering able to meet all customer needs



Improved working capital

Inventory reducing and ongoing effective management of debtors and creditors



Effective management of tariff risks

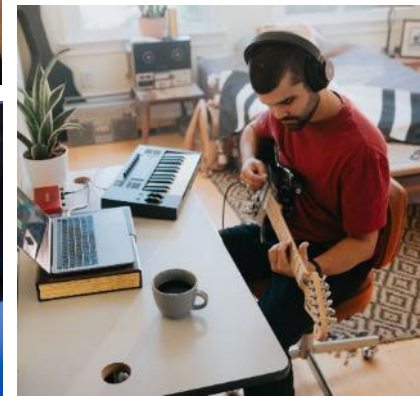
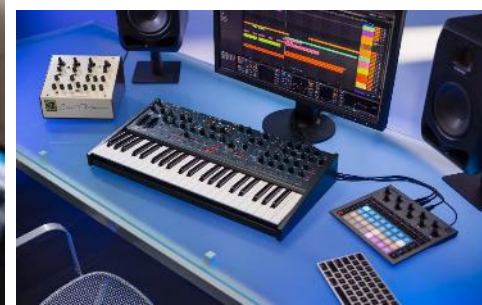
Inventory rephasing and pricing actions swiftly taken although uncertainty remains a risk

Thank you Q&A

29 April 2025

focusriteplc.com

Focusrite plc



Focusrite plc

Additional Information



Our market

Focusrite plc



Casual Content Creators	Serious Music Producers	Audio Professionals & Facilities
£600–700m	£600–700m	£550–600m



Audio interfaces, audio software, keyboard and pad controllers, monitor speakers.



Audio interfaces, audio software, keyboard and pad controllers, monitor speakers, synthesizers, grooveboxes.



Audio interfaces, audio software, keyboard and pad controllers, monitor speakers, synthesizers, grooveboxes.

Focusrite' **AMPIFY** Sonnox|

novation **ADAM AUDIO**

Focusrite' **Sonnox**|

novation **ADAM AUDIO**

Oberheim **SEQUENTIAL**

Focusrite' Focusrite' **PRO** Sonnox|

novation **ADAM AUDIO**

Oberheim **SEQUENTIAL**



Intimate Gigs and Hospitality	Auditoria and Theatres	Arenas and Festivals
£1,100–1,300m	£800–900m	£1,100–1,300m



Point source portable and on-wall speakers.



Micro or mini line arrays as well as constant curvature arrays.



Large-scale line arrays.



Environment and climate change

- 2nd year of compliance with UK Climate Related Disclosures (TCFD)
 - We are compliant and have assessed climate change as low risk in the short term (up to 2030).
- We now calculate our GHG Emissions footprint using Product Lifecycle Assessments, giving us the highest level of detail available to understand our footprint. These have been further refined during the year as part of our work on Science Based Targets and FY23 has been restated as a result.
- Gross emission are down 9% from FY23, but our emissions intensity is up, due to a different mix of products being sold as live sound rebounds.
 - We continue to use more recycled materials in our products and this will lower our intensity over time. As will increased renewable energy across our Supply Chain.
- Despite this, our Greenhouse Gas emissions remain small, equivalent to a forest approximately the size of Indianapolis, USA (150km²).

	FY24 tCO ₂ e	FY23 tCO ₂ e
Scope 1 & 2		
■ Net	0	0
■ Gross	287	434
Scope 3	83,800	92,304
tCO ₂ e per £m Revenue	531	519
tCO ₂ e per Product Sold	0.084	0.078



Year end change

Feb 25

Aug 25

Feb 26

6 months

Publication of unaudited interim results for the six months ended 28 February 2025

12 months

Publication of unaudited interim results for the 12 months ended 31 August 2025

18 months

Publication of audited accounts for the 18 month period ended 28 February 2026

Accounting reference date moving from August to February

- Better align to industry cycles, especially around the key holiday season sales
- Next audited results for the 18 months to February 2026.
- The Group will provide appropriate pro forma information to aid analyst modelling.

Foreign exchange

Exchange Rates	HY25 £m	HY24 £m	FY24 £m
Average			
US\$:£	1.28	1.25	1.26
€:£	1.19	1.16	1.17
Period end rate			
US\$:£	1.26	1.26	1.31
€:£	1.21	1.17	1.19

Natural hedge for USD

- US and ROW revenue.
- Total c50% of revenue but almost all cost of sales so minor net profit inflow

Euro hedged

- c75% of major Euro flows hedged for year
- 50% for the following year

Disclaimer

The contents of this document (the "Presentation") and any securities of Focusrite plc (the "Company") referred to in this Presentation have not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000 ("FSMA"), as amended. This Presentation is provided for information and convenience purposes only. This Presentation does not constitute, and must not be construed as, an offer or invitation, or any solicitation of an offer or invitation, to sell or subscribe for or purchase, any securities in the Company in any jurisdiction, or to adopt any investment strategy. The information in this Presentation does not constitute investment, accounting, tax, credit, or legal advice.

Neither the Presentation, nor any part of it nor anything contained or referred to in it, nor the fact of its distribution, should form the basis of or be relied on in any way as an inducement in relation to a decision to purchase or subscribe for or enter into any contract or make any other commitment whatsoever in relation to any such securities. Any reliance on all or any part of this Presentation for the purpose of engaging in any investment activity may expose an individual or organisation to a significant risk of losing all of their investment. Without prejudice to the above: (a) neither the Company nor any other member of the Company's Group or persons acting on their behalf shall otherwise have any liability whatsoever for loss howsoever arising, directly or indirectly, from use of the information contained within this Presentation; (b) neither the Company nor any other member of the Company's Group or persons acting on their behalf makes any representation or warranty, express or implied, as to the accuracy, completeness, or fairness of the information or opinions contained within this Presentation and no responsibility or liability is accepted by any of them for any such information or opinions, in particular, no representation or warranty is given as to the achievement or reasonableness of any targets, estimates or forecasts contained in this Presentation; and (c) no reliance may be placed upon the information contained within this document to the extent that such information is subsequently updated by or on behalf of the Company and nothing in this Presentation is or should be relied on as an undertaking or representation as to the future.

The information provided in this Presentation is not warranted as to completeness or accuracy and is subject to change without notice. Recipients viewing this Presentation after its date are advised that there may have been events that occurred subsequent to such date that could have a material adverse effect on the information set forth in the Presentation, including any financial information of the Company.

In particular, certain statements in this Presentation may constitute forward-looking statements and involve projections, budgets, estimates, or other similar forward-looking projections, within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995 "forward-looking statements". Such statements are generally identifiable by terminology used such as "projection," "forecast," "assume," "plan," "estimate," "predict," "anticipate," "budget," or other similar words. The achievement of certain results or other expectations contained in such forward-looking statements involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements described to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given that any future results discussed in this Presentation will be achieved, and actual results may differ materially from the expectations and forecasts described in this Presentation. All projections, forecasts, assumptions, expressions of opinion, estimates and other forward-looking statements are expressly qualified in their entirety by the cautionary statements set forth in this Presentation and there is no plan or agreement to issue any updates or revisions to those forward-looking statements if or when the expectations, or events, conditions or circumstances on which such statements are based, occur. No assurance can be given that any future results discussed in this Presentation will be achieved, and actual results may differ materially from the expectations and forecasts described in this Presentation. All projections, forecasts, assumptions, expressions of opinion, estimates and other forward-looking statements are expressly qualified in their entirety by the cautionary statements set forth in this Presentation and there is no plan or agreement to issue any updates or revisions to those forward-looking statements if or when the expectations, or events, conditions or circumstances on which such statements are based, occur.

The distribution of this Presentation in certain jurisdictions may be restricted by law and persons into whose possession this Presentation comes should inform themselves about and observe such restrictions.

The Company prepares its financial statements in accordance with International Financial Reporting Standards, as adopted for use in the European Union, which differ in some respects from United States generally accepted accounting principles. Accordingly, the financial information and financial statements included in this Presentation may not be comparable to the financial statements of United States companies.

Enriching lives through music

Focusrite plc

29 April 2025

focusriteplc.com

