

## PUBLICATION OF THE 2025 FINANCIAL RESULTS

THIS ANNOUNCEMENT IS MADE IN COMPLIANCE WITH THE CONTINUING LISTING OBLIGATIONS OF THE CAPITAL MARKETING (SECURITIES) (PUBLIC OFFERS, LISTING AND DISCLOSURES) REGULATIONS, 2023

## SUMMARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

All figures in Ksh'000	2025	2024
Revenue	2,043,438	2,441,906
Gross profit	1,467,523	2,007,330
Interest income	125,994	260,827
Interest expense	(30,053)	(54,813)
Other income	65,809	97,832
Other gains - net	-	36,613
Share of profit in associates accounted for using the equity method	13,083	9,437
Operating and administrative expenses	(2,395,753)	(2,458,157)
Impairment of investment in associates	(10,148)	(14,009)
Net impairment gains/(losses) on financial and contract assets	72,280	(62,952)
Foreign exchange gains/(losses)	51,919	(248,788)
Loss before tax	(639,346)	(426,680)
Tax charge	(74,327)	(80,059)
Loss for the year	(713,673)	(506,739)
<b>Other comprehensive loss</b>		
Exchange difference on translating foreign operations	73,808	(48,941)
Total comprehensive loss for the year	(639,865)	(555,680)
Loss attributable to:		
Shareholders of the holding company	(696,672)	(507,629)
Non-controlling interests	(17,001)	890
	(713,673)	(506,739)
Total comprehensive loss attributable to:		
Shareholders of the holding company	(625,976)	(562,882)
Non-controlling interests	(13,889)	7,202
	(639,865)	(555,680)
<b>Loss per share</b>		
Basic and diluted (Ksh)	(1.61)	(1.17)
Number of shares (in thousands)	432,156	432,156

In 2025, gross profit declined to Sh. 1,468 million, representing a decrease of Sh. 539 million (27%) compared to the prior year. This was primarily driven by client losses during the year, and reduced media & advertising spend from certain clients. Despite this, the business remained resilient. We secured new accounts, expanded our SME portfolio, and retained a significant proportion of our clients, underscoring the strength of our core relationships. These gains, together with a growing pipeline and continued focus on client diversification and value-driven service delivery, position the business for improved performance in the periods ahead.

Operating and administrative expenses amounted to Sh. 2,396 million, a decrease of Sh. 62 million compared to the prior year. This reduction was driven by lower provisions for legacy tax recoverables in 2025 relative to 2024, as well as cost savings arising from a restructuring programme implemented in 2025 to right-size the cost base and better align the staff structure with current and future client needs. The Group incurred a one-off severance cost of Sh. 176 million in 2025.

The Group recorded a loss before tax of Sh. 639 million in 2025, compared to a loss of Sh. 427 million in 2024, representing a year-on-year increase in the loss before tax of Sh. 212 million. The increased loss was mainly driven by a Sh. 539 million decline in gross profit, a Sh. 110 million reduction in net interest income due to lower bank deposit balances and reduced market interest rates, and the absence of a one-off capital gain of Sh. 37 million received in the prior year from the sale of assets of Hill & Knowlton South Africa (CCC) Limited.

These factors were partially offset by savings in operating and administrative expenses, as explained above, together with a reversal of net impairment on financial and contractual assets and foreign exchange gains. The Group recognised an impairment reversal of Sh. 72 million in 2025, compared to a charge of Sh. 63 million in the prior year, resulting in a year-on-year improvement of Sh. 135 million. This was driven by improved trade receivables collections.

Foreign exchange gains amounted to Sh. 52 million in 2025, compared to a loss of Sh. 249 million in 2024, representing a year-on-year reduction in foreign exchange losses of Sh. 301 million. In 2025, the Kenyan shilling remained stable, continuing the recovery trend observed in 2024, while the Ghanaian cedi strengthened, reflecting improved macroeconomic stability and stronger foreign exchange inflows. Loss after tax for the year amounted to Sh. 714 million, compared to Sh. 507 million in the prior year.

## SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

All figures in Ksh'000	31 December 2025	31 December 2024
<b>ASSETS</b>		
Non-current assets	2,026,784	1,362,126
Other current assets	3,440,146	3,538,894
Cash, bank and short term deposits	863,137	2,259,248
<b>TOTAL ASSETS</b>	<b>6,330,067</b>	<b>7,160,268</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	432,156	432,156
Share premium	4,436,532	4,436,532
Merger reserve	1,457,248	1,457,248
Accumulated deficit	(1,760,888)	(1,064,216)
Translation deficit	(417,990)	(488,686)
Equity attributable to shareholders of the holding company	4,147,058	4,773,034
Non-controlling interests	(152,356)	(129,137)
Total equity	3,994,702	4,643,897
Non-current liabilities	76,413	60,881
Current liabilities	2,258,952	2,455,490
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,330,067</b>	<b>7,160,268</b>

## SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

All figures in Ksh'000	Share capital	Share premium	Merger reserve	Accumulated deficit	Translation deficit	Non-controlling interests	Total
At 1 January 2024	432,156	4,436,532	1,457,248	(556,587)	(433,433)	(61,441)	5,274,475
(Loss)/profit for the year	-	-	-	(507,629)	-	890	(506,739)
Other comprehensive loss	-	-	-	-	(55,253)	6,312	(48,941)
Dividend declared - 2024	-	-	-	-	-	(74,898)	(74,898)
At 31 December 2024	432,156	4,436,532	1,457,248	(1,064,216)	(488,686)	(129,137)	4,643,897
At 1 January 2025	432,156	4,436,532	1,457,248	(1,064,216)	(488,686)	(129,137)	4,643,897
Loss for the year	-	-	-	(696,672)	-	(17,001)	(713,673)
Other comprehensive loss	-	-	-	-	70,696	3,112	73,808
Dividend declared - 2025	-	-	-	-	-	(9,330)	(9,330)
At 31 December 2025	432,156	4,436,532	1,457,248	(1,760,888)	(417,990)	(152,356)	3,994,702

## SUMMARY OF DIRECTORS REMUNERATION REPORT

During the year the group has paid Sh. 85.9 million (2024: Sh. 66.5 million) as directors' emoluments.

## SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

All figures in Ksh'000	2025	2024
Cash used in operating activities before working capital changes	(662,297)	(442,457)
Working capital changes	313,792	176,885
Tax paid on operating income	(329,710)	(338,328)
Net cash used in operating activities	(678,215)	(603,900)
Net cash flows from investing activities	(566,013)	1,831,437
Net cash used in financing activities	(89,151)	(214,454)
Net (decrease)/increase during the year	(1,333,379)	1,013,083
Cash and cash equivalents at the beginning of the year	2,143,139	1,164,963
Effect of fluctuations in exchange rates	54,721	(34,907)
Cash and cash equivalents at end of the year	864,481	2,143,139

The above summary consolidated financial statements are derived from the Group's financial statements which have been audited by PricewaterhouseCoopers LLP and were approved by the Board on 23 April, 2026. The complete set of audited financial statements, statutory and qualitative disclosures can be accessed on WPP Scangroup's website.

## ACCOUNTING POLICIES

The accounting policies used in preparing these financial statements are consistent with those used for the Group's 2024 annual financial statements.

## PROPOSED DIVIDEND

The directors did not propose a dividend for the financial year ended 31 December 2025 (2024: Nil).

## SUBSEQUENT EVENTS

From April 2026, WPP Scangroup Plc (the "Group") business in Tanzania is transitioning from a fixed, in-market delivery model to a partnership market access model. This strategic shift will enable the Group to continue serving its clients and partners through best-in-class local partners, while maintaining operational flexibility. The model leverages established global and in-country expertise to ensure uninterrupted service delivery, sustained client relationships, and long-term market relevance. This approach is aimed at optimising the Group's corporate structure into a leaner, simpler, and more efficient model that supports operational excellence, while enabling the Group to focus on its core business areas. It is also intended to minimise operational costs and obligations, while continuing to maintain service delivery in strategic markets.

As a result of this transition, the affected Tanzanian subsidiaries are expected to remain dormant under the new partnership market access model. Accordingly, non-current assets, equipment and deferred tax assets, were impaired. Right-of-use assets and related lease liabilities were derecognised, and the remaining liabilities were measured at their expected settlement amounts. In light of these circumstances, the financial statements of the Tanzanian subsidiaries will be prepared on a non-going-concern basis. This transition does not have an impact on the going concern of the Group's consolidated financial statements.

## LOOKING AHEAD

The business will prioritize stabilization in 2026 and focus on being the trusted growth partner for the region's leading brands. This will be anchored on simplifying and integrating our client proposition, restoring growth and driving long-term value for clients, talent and shareholders. This is aligned with the four pillars of WPP Creative, WPP Production, WPP Media, and WPP Enterprise Solutions. The business will continue to deliver fully integrated, AI-enabled solutions by leveraging on WPP Open as the backbone of our data, AI, and technology capabilities to drive revenue growth and enable seamless delivery of client work. While remaining cautiously optimistic about the future, the business will maintain a disciplined approach to cost management as it stabilizes. In parallel, the business will continue to focus on strengthening people leadership and organizational culture.

## SUMMARY OF KEY AUDIT MATTER

Valuation of investments in subsidiaries and recoverability of receivables from related parties.

## By Order of the Board

*Winniefred Jumba*

Winniefred Jumba  
Company Secretary

## INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF WPP SCANGROUP PLC

## Opinion

We have audited the summary financial statements of WPP Scangroup Plc, which comprise the summary consolidated statement of financial position at 31 December 2025 and the summary consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, which are derived from the audited financial statements of WPP Scangroup Plc and its subsidiaries (together, the "Group") for the year ended 31 December 2025. The Group's financial statements are prepared in accordance with IFRS Accounting Standards and the Companies Act, 2015.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements in accordance with the requirements of the Companies Act, 2015.

The summary directors' remuneration report is derived from the directors' remuneration report for the year ended 31 December 2025.

## Summary financial statements and directors' remuneration report

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards and in the manner required by the Companies Act, 2015. In addition, the summary directors' remuneration report does not contain all the disclosures required by the Companies (General) (Amendment) (No. 2) Regulations, 2017.

Reading the summary financial statements, the summary directors' remuneration report and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements, the directors' remuneration report and the auditor's report thereon. The summary financial statements, the summary directors' remuneration report and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

## The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our audit report dated 23 April 2026 and also confirmed that the auditable part of the directors' remuneration report was prepared in accordance with the Companies Act, 2015. That audit report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

## Directors' responsibility for the summary financial statements

The directors are responsible for the preparation of the summary financial statements and the summary directors' remuneration report in accordance with the Companies Act, 2015.

## Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements and the summary directors' remuneration report are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to report on summary financial statements.

*Richard Njoroge*

FCPA Richard Njoroge, Practicing Certificate Number P/1244

Engagement partner responsible for the audit

For and on behalf of PricewaterhouseCoopers LLP

Certified Public Accountants

Nairobi

23 April 2026