

Market-leading products

We operate our business through two divisions that reflect the principal routes to market for our products.

Profiles Division

The Profiles division manufactures extruded rigid PVC profiles and foam PVC products. We make rigid and foam products using virgin PVC compound, the largest component of which is resin. Our rigid products also include recycled PVC compound, produced at our market-leading recycling facilities.

Rigid PVC profiles are sold to third-party fabricators, who produce windows, trims, cavity closer systems, patio doors and conservatories for their customers.

There are broadly four types of fabricator:

- **Trade frame** – supply finished products to tradesmen or small retail outlets
- **New build** – supply and install the products they make for housebuilders
- **Commercial** – supply and install products used in applications such as office spaces and education facilities
- **Retail** – make products for sale via their own retail operation, which may be a large national business, or a small company servicing the local community. We are not particularly exposed to retail fabricators.

Fabricators have production facilities which are customised to the window or door system they make. As a result, fabricators predominately buy profiles from a single supplier, which in turn creates a stable and loyal customer base.

Foam PVC products are used for roofline and are supplied to customers through our nationwide branch network in the Building Plastics division (see overleaf). All of our manufacturing margin is recorded within the Profiles division, which therefore also benefits from expansion of the branch network.

The Profiles division also includes:

- **Vista Doors** – manufacturer of composite and PVC entrance doors



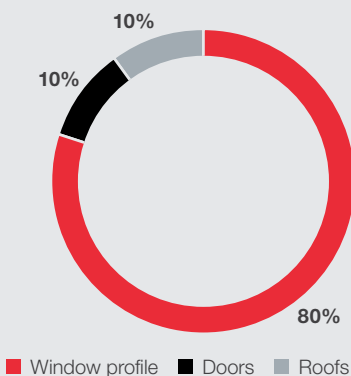
- **S&S Plastics** – manufacturer of plastic injection moulded products/services



- **Eurocell Recycle (Midlands and North)** – recycler of PVC windows.



Profiles division – product mix (%)



Product range



Window and Door Profile



Composite Doors



Cavity Closers



Conservatory Roofs



Patio Doors



Bi-fold Doors

Building Plastics Division (Branch Network)

Our Branch Network distributes a range of Eurocell manufactured and branded foam PVC roofline products and Vista doors, alongside third-party manufactured ancillary products. These include sealants, tools and rainwater products, as well as windows made by our fabrications partners using our manufactured profile products.

Distribution is through our national network of 214 branches to installers, small and independent builders, housebuilders and nationwide maintenance companies. The branches also sell roofline products to independent wholesalers.

Manufactured products



Roofline & Trims



Fascias & Soffits

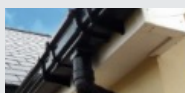


Fencing



Cladding

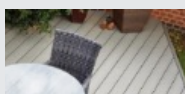
Traded goods



Rainwater & Drainage

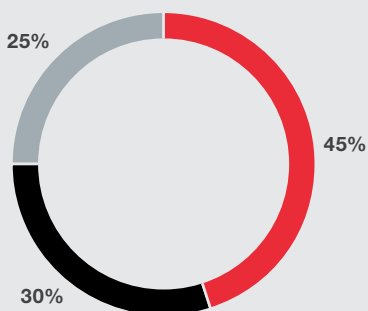


Sealants & Cleaners



Composite Decking

Branch Network division – product mix (%)



- Manufactured products
- Traded goods
- Made-to-order

Made-to-order



Windows



Conservatories



Conservatory Roofs



Composite Doors



Garden Rooms



Extensions