

# KPMG LLP's Independent Auditor's Report

## To the members of Compass Group PLC

### 1. Our opinion is unmodified

In our opinion:

- the financial statements of Compass Group PLC give a true and fair view of the state of the Group's and of the Parent Company's affairs as at 30 September 2025, and of the Group's profit for the year then ended;
- the Group financial statements have been properly prepared in accordance with UK-adopted international accounting standards;
- the Parent Company financial statements have been properly prepared in accordance with UK-adopted international accounting standards as applied in accordance with the provisions of the Companies Act 2006; and
- the Group and Parent Company financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

### What our opinion covers

We have audited the Group and Parent Company financial statements of Compass Group PLC ("the Company") for the year ended 30 September 2025 included in the Annual Report, which comprise:

Group	Parent Company (Compass Group PLC)
– Consolidated Income Statement	– Parent Company Balance Sheet
– Consolidated Statement of Comprehensive Income	– Parent Company Statement of Changes in Equity
– Consolidated Statement of Changes in Equity	– Notes 1 to 8 to the Parent Company financial statements, including the accounting policies in note 1.
– Consolidated Balance Sheet	
– Consolidated Cash Flow Statement	
– Notes 1 to 36 to the Group financial statements, including the accounting policies included within the respective notes.	

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion. Our audit opinion and matters included in this report are consistent with those discussed and included in our reporting to the Audit Committee ("AC").

We have fulfilled our ethical responsibilities under, and we remain independent of the Group in accordance with, UK ethical requirements including the FRC Ethical Standard as applied to listed public interest entities.

### 2. Overview of our audit

#### Factors driving our view of risks

Our risk assessment is driven by our understanding of the applicable financial reporting framework, our knowledge of the business, the industry, and the wider economic environment in which the Group operates.

There is an elevated level of estimation uncertainty regarding the assumptions used in the impairment test particularly related to sustained growth of the UK business. We therefore consider that the risk associated with goodwill impairment in respect of the UK cash-generating unit, continues to be heightened, consistent with 2024.

We continue to perform procedures over uncertain direct tax positions, however, the range of potential outcomes associated with uncertain direct tax positions is assessed to be not quantitatively significant to the financial statements in 2025 and is therefore no longer assessed to be a Key Audit Matter.

In 2024, we identified a Key Audit Matter related to two material acquisitions made during the year, Hofmann-Menü Holdings GmbH (HOFMANNNS) and Orchestra Topco Limited (CH&CO). This was the first time in the recent past that management has entered into such material acquisition transactions. For the acquisitions made in 2025, based on our assessment of audit risk, we have determined that the risk associated with the allocation of consideration between intangible assets and goodwill is no longer considered a Key Audit Matter for the 2025 audit.

Our assessment is that the risk of recoverability of the Parent Company's investments in subsidiaries remains consistent with 2024.

Key Audit Matters	Vs 2024	Item
Goodwill impairment in respect of the UK cash-generating unit	◀▶	4.1
Recoverability of the Parent Company's investment in subsidiaries	◀▶	4.2

#### Audit Committee interaction

During the year, the AC met three times. KPMG are invited to attend all AC meetings and are provided with an opportunity to meet with the AC in private sessions without the Executive Directors being present. For each Key Audit Matter, we have set out communications with the AC in section 4, including matters that required particular judgement for each.

The matters included in the Audit Committee Chair's report on page 51 are materially consistent with our observations of those meetings.

## Our independence

We have fulfilled our ethical responsibilities under, and we remain independent of the Group in accordance with, UK ethical requirements including the FRC Ethical Standard as applied to listed public interest entities.

We have not performed any non-audit services during the financial year ended 30 September 2025 or subsequently which are prohibited by the FRC Ethical Standard.

We were first appointed as auditor by the shareholders for the year ended 30 September 2014. The period of total uninterrupted engagement is for the 12 financial years ended 30 September 2025.

The Group engagement partner is required to rotate every five years. As these are the second set of the Group's financial statements signed by Jonathan Downer, he will be required to rotate off after the 2028 audit.

The average tenure of component engagement partners is three years, with the shortest being one and the longest being seven.

Total audit fee	\$ 11.6 million
Audit related fees (including interim review)	\$ 0.3 million
Other services	\$ 0.5 million
Non-audit fee as a % of total audit and audit related fee %	4.2%
Date first appointed	14 March 2014
Uninterrupted audit tenure	12 years
Next financial period which requires a tender	30 September 2034
Tenure of Group engagement partner	2 years
Average tenure of component engagement partners	3 years

## Materiality

(ITEM 6 below)

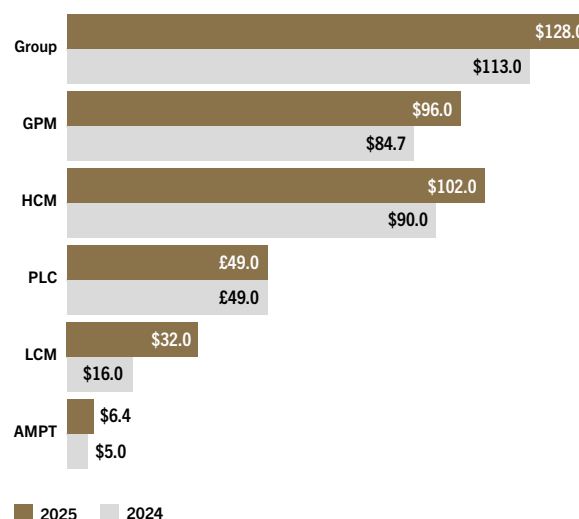
The scope of our work is influenced by our view of materiality and our assessed risk of material misstatement.

We have determined overall materiality for the Group financial statements as a whole at \$128 million (2024: \$113 million) and for the Parent Company financial statements as a whole at £49 million (2024: £49 million).

Consistent with 2024, we determined that Group normalised profit before tax from continuing operations (normalised PBTCO) remains the benchmark for the Group as it is the metric in the primary statements which best reflects the focus of the financial statements' users and we adjusted for costs that do not represent the normal, continuing operations of the Group. As such, we based our Group materiality on Group normalised PBTCO, of which it represents 4.9% (2024: 4.6%).

Materiality for the Parent Company financial statements was determined with reference to a benchmark of Parent Company total assets of which it represents 0.3% (2024: 0.3%).

## Materiality levels used in our audit (\$ millions)



<b>Group</b>	Group Materiality
<b>GPM</b>	Group Performance Materiality
<b>HCM</b>	Highest Component Materiality
<b>PLC</b>	Parent Company Materiality
<b>LCM</b>	Lowest Component Materiality
<b>AMPT</b>	Audit Misstatement Posting Threshold

## Group scope

(ITEM 7 below)

We have performed risk assessment procedures to determine which of the Group's components are likely to include risks of material misstatement to the Group financial statements, what audit procedures to perform at these components and the extent of involvement required from our component auditors around the world.

We identified 42 components. Of those, we classified 1 component as a quantitatively significant component and 1 component as requiring special audit consideration. Additionally, having considered qualitative and quantitative factors, we selected 11 components with accounts contributing to the specific risks of material misstatement of the Group financial statements.

In addition, for the remaining components for which we performed no audit procedures, we performed analysis at an aggregated Group level to re-examine our assessment that there is not a reasonable possibility of a material misstatement in these components.

We consider the scope of our audit, as communicated to the AC, to be an appropriate basis for our audit opinion.

We performed audit procedures in relation to components that accounted for 88% of Group profit before tax and 88% of Group revenue.

## The impact of climate change on our audit

In planning our audit, we considered the potential impacts of climate change on the Group's business and its financial statements.

The Group has set out in the Strategic Report its commitment to reach net zero greenhouse gas (GHG) emissions across the global value chain by 2050, to reach climate neutrality in the Group's direct operations by 2030, and its commitment to several other shorter-term targets.

As part of our audit, we have performed a risk assessment, including enquiries of management, to understand how the impact of commitments made by the Group in respect of climate change, as well as the physical or transition risks of climate change, may affect the financial statements and our audit. There was no material impact from this work on our Key Audit Matters.

Whilst the Group is still undertaking work to quantify and assess the potential impact of climate change on the business, based on the risk assessment procedures we performed, including reading the Group's roadmap for transitioning to net zero GHG emissions, we did not identify any significant risk in this period of climate change having a material impact on the Group's critical accounting estimates. This is due to the shorter-term nature of certain estimates (tax provisioning), the nature of the estimate itself (pension liabilities) and the impact on the level of headroom (impairment of goodwill and intangible assets). In addition, we did not identify any significant risks in this period to the carrying value and useful economic lives of property, plant and equipment caused by the projected physical risks of climate change or the transition to a climate neutrality and net zero operating model.

We have read the disclosures of climate-related information in the front half of the Annual Report and considered their consistency with the financial statements and our audit knowledge. We have not been engaged to provide assurance over the accuracy of the climate risk disclosures in the Annual Report.

### Going concern, viability and principal risks and uncertainties

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Group or the Parent Company or to cease their operations, and as they have concluded that the Group's and the Parent Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over their ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

## 3. Going concern

We used our knowledge of the Group, its industry and the general economic environment to identify the inherent risks to its business model and analysed how those risks might affect the Group's and Parent Company's financial resources or ability to continue operations over the going concern period. The risk that we considered most likely to adversely affect the Group's available financial resources and/or metrics relevant to debt covenants over this period was the cost inflation pressures leading to loss of revenue and profits and inability to retain and/or secure new contracts that may lead to loss of market share to competition.

We also considered less predictable but realistic second-order impacts, such as a significant decline in volumes as a consequence of a global economic downturn.

We considered whether these risks could plausibly affect the liquidity or covenant compliance in the going concern period by comparing severe but plausible downside scenarios that could arise from these risks individually and collectively against the level of available financial resources and covenants indicated by the Group's financial forecasts.

We considered whether the going concern disclosure on page 103 of the Group financial statements gives a full and accurate description of the directors' assessment of going concern, including the identified risks and related sensitivities.

Accordingly, based on those procedures, we found the directors' use of the going concern basis of accounting without any material uncertainty for the Group and Parent Company to be acceptable.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Group or the Parent Company will continue in operation.

### Our conclusions

- We consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- We have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Group's or Parent Company's ability to continue as a going concern for the going concern period;
- We have nothing material to add or draw attention to in relation to the directors' statement in note 1 to the financial statements on the use of the going concern basis of accounting with no material uncertainties that may cast significant doubt over the Group and Parent Company's use of that basis for the going concern period, and we found the going concern disclosure in note 1 to be acceptable; and
- The related statement under the UK Listing Rules set out on page 25 is materially consistent with the financial statements and our audit knowledge.

## Disclosures of emerging and principal risks and longer-term viability

### Our responsibility

We are required to perform procedures to identify whether there is a material inconsistency between the directors' disclosures in respect of emerging and principal risks and the viability statement, and the financial statements and our audit knowledge.

Based on those procedures, we have nothing material to add or draw attention to in relation to:

- the directors' confirmation within the viability statement page 25 that they have carried out a robust assessment of the emerging and principal risks facing the Group, including those that would threaten its business model, future performance, solvency and liquidity;
- the Principal Risks disclosures describing these risks and how emerging risks are identified and explaining how they are being managed and mitigated; and
- the directors' explanation in the viability statement of how they have assessed the prospects of the Group, over what period they have done so and why they considered that period to be appropriate, and their statement as to whether they have a reasonable expectation that the Group will be able to continue in operation and meet its liabilities as they fall due over the period of their assessment, including any related disclosures drawing attention to any necessary qualifications or assumptions.

We are also required to review the Viability statement set out on page 25 under the UK Listing Rules.

Our work is limited to assessing these matters in the context of only the knowledge acquired during our financial statements audit. As we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of anything to report on these statements is not a guarantee as to the Group's and Parent Company's longer-term viability.

### Our reporting

We have nothing material to add or draw attention to in relation to these disclosures.

We have concluded that these disclosures are materially consistent with the financial statements and our audit knowledge.

## 4. Key audit matters

### What we mean

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on:

- the overall audit strategy;
- the allocation of resources in the audit; and
- directing the efforts of the engagement team.

We include below the Key Audit Matters in decreasing order of audit significance together with our key audit procedures to address those matters and our results from those procedures. These matters were addressed, and our results are based on procedures undertaken, for the purpose of our audit of the financial statements as a whole. We do not provide a separate opinion on these matters.

### 4.1 Goodwill impairment in respect of the uk cash-generating unit (group)

Financial Statement Elements			Our assessment of risk vs 2024	Our results
	2025	2024	◀▶	
Goodwill (UK CGU)	<b>\$2,539 million</b>	\$2,081 million	Our assessment is that the risk is similar to 2024	<b>2025: Acceptable</b> 2024: Acceptable
Description of the Key Audit Matter			Our response to the risk	
<p><b>Forecast-based assessment:</b></p> <p>The Group has a significant carrying amount of goodwill which is spread across a range of cash-generating units (CGUs) in different countries.</p> <p>The value-in-use calculation for the CGUs, which represents the estimated recoverable amount, is subjective due to the inherent uncertainty involved in forecasting estimated future cash flows (specifically the key assumptions such as revenue, operating margin and long-term growth rate).</p> <p>Estimation uncertainty in relation to the UK business especially remains higher, as the recoverable amount is dependent on the ability of the business to continue to grow at levels it has done historically in the longer term and to keep improving its margins.</p> <p>The effect of these matters is that, as part of our risk assessment, we determined that the carrying amount of the UK CGU has a high degree of estimation uncertainty, with a potential range of reasonable outcomes greater than our materiality for the financial statements as a whole, and possibly many times that amount.</p> <p>The financial statements (note 9) disclose the sensitivity estimated by the Group. These disclosures give relevant information about the estimation uncertainty including the risk of a reduction in the headroom or need for an impairment as a result of a reasonably possible change in one or more of the key assumptions.</p>			<p>We performed the tests below rather than seeking to rely on any of the Group's controls because the nature of the balance is such that we would expect to obtain audit evidence primarily through the detailed procedures described.</p> <p>Our procedures to address the risk included:</p> <ul style="list-style-type: none"> <li>– <b>Historical comparisons:</b> We assessed the Group's ability to forecast accurately by comparing assumptions made in historic forecasts to actual results achieved;</li> <li>– <b>Our sector experience:</b> We critically assessed the Group's assumptions on revenue and operating profit margin taking account of strategic plans approved by the Board, our wider knowledge of the industry and the performance of other comparable CGUs;</li> <li>– <b>Benchmarking assumptions:</b> We challenged the Group's long-term growth rate assumption by corroborating this to external data sources such as industry reports and media reports;</li> <li>– <b>Sensitivity analysis:</b> We performed sensitivity analysis on the key assumptions noted above to identify the extent to which changes in those assumptions could give rise to an impairment; and</li> <li>– <b>Assessing transparency:</b> We assessed whether the Group's disclosures about the sensitivity of the outcome of the impairment assessment to a reasonably possible change in key assumptions reflects the risks inherent in the estimation of the recoverable amount of goodwill.</li> </ul>	
<p><b>Communications with the Compass Group PLC's AC</b></p> <p>Our discussions with and reporting to the AC included:</p> <ul style="list-style-type: none"> <li>– Our audit approach as set out above, including not seeking to rely on any of the Group's controls;</li> <li>– Our conclusions from procedures performed; and</li> <li>– Our views on the disclosures included in the financial statements with respect to the UK CGU and the sensitivity of the impairment conclusions to reasonably possible changes in assumptions.</li> </ul>			<p><b>Areas of particular auditor judgement</b></p> <p>We identified the following as the areas of particular auditor judgement:</p> <ul style="list-style-type: none"> <li>– The estimate is sensitive to certain assumptions used in the impairment model including revenue growth rates, operating profit margins, and long-term growth rates, and auditor judgement is required to assess whether the directors' overall estimate falls within an acceptable range.</li> </ul> <p><b>Our results</b></p> <p>We found the Group's conclusion that there is no impairment of the UK CGU's goodwill to be acceptable (2024: acceptable) and we found the sensitivity disclosures made to be acceptable (2024: acceptable).</p>	

Further information in the Annual Report and Accounts: See the Audit Committee Report on page 52 for details on how the Audit Committee considered goodwill impairment in respect of the UK CGU as an area of significant attention, page 114 for the accounting policy on goodwill, and note 9 for the financial disclosures.

## 4.2 Recoverability of parent company's investment in subsidiaries (parent company)

Financial Statement Elements			Our assessment of risk vs 2024	Our results
	2025	2024	◀▶	
Investment in subsidiaries	<b>£6,821 million investments</b>	£6,763 million investments	Our assessment is that the risk is similar to 2024	<b>2025: Acceptable</b> 2024: Acceptable
Description of the Key Audit Matter			Our response to the risk	
<p><b>Low risk, high value:</b></p> <p>The carrying amount of the Parent Company's investments in subsidiaries represents 46% (2024: 48%) of the Company's total assets.</p> <p>We do not consider the recoverability of these investments to be at a high risk of material misstatement, or to be subject to a significant level of judgement. However, due to their materiality in the context of the Parent Company financial statements as a whole, this is considered to be the area which had the greatest effect on our overall Parent Company audit.</p>			<p>We performed the tests below rather than seeking to rely on any of the Company's controls because the nature of the balance is such that we would expect to obtain audit evidence primarily through the detailed procedures described.</p> <p>Our procedures to address the risk included:</p> <ul style="list-style-type: none"> <li>– <b>Test of detail:</b> We compared the investments carrying amounts to the net assets of the relevant subsidiary included within the Group consolidation, to identify whether the net asset value, being an approximation of the minimum recoverable amount, was in excess of the investment carrying value.</li> <li>– <b>Assessing subsidiary net assets:</b> For the relevant subsidiaries (investment holding companies), we compared the net assets of the relevant subsidiary within the Group consolidation to the final net assets in the most recent audited standalone financial statements. Based on the knowledge acquired during the audit of the consolidated Group, including reporting received from component auditors for the underlying trading operations, we considered whether there were any events indicating that the net assets would be materially different from the prior year position.</li> </ul>	
<p><b>Communications with the Compass Group PLC's AC</b></p> <p>Our discussions with and reporting to the AC included:</p> <ul style="list-style-type: none"> <li>– Our audit approach as set out above; and</li> <li>– Our conclusions from procedures performed.</li> </ul>			<p><b>Areas of particular auditor judgement</b></p> <p>We did not identify any areas of particular auditor judgement.</p> <p><b>Our results</b></p> <p>We found the Parent Company's conclusion that there is no impairment of its investment in subsidiaries to be acceptable (2024: acceptable)</p>	

## 5. Our ability to detect irregularities, and our response

### Fraud - identifying and responding to risks of material misstatement due to fraud

<b>Fraud risk assessment</b>	<p>To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud.</p> <p>Our risk assessment procedures included:</p> <ul style="list-style-type: none"> <li>– Enquiring of directors, the AC and Internal Audit, and inspection of policy documentation as to the Group's high-level policies and procedures to prevent and detect fraud, including the Internal Audit function and the Group's channel for 'whistleblowing', as well as whether they have knowledge of any actual, suspected, or alleged fraud.</li> <li>– Reading Board, Audit and Corporate Responsibility Committee meeting minutes.</li> <li>– Considering remuneration incentive schemes (primarily the annual bonus plan) and performance targets for management and directors including revenue, operating profit margin and cash flow targets for management remuneration.</li> <li>– Using analytical procedures to identify any unusual or unexpected relationships.</li> <li>– Our forensic specialists assisted us in identifying key fraud risks. This included attending the Risk Assessment and Planning Discussion, holding a discussion with the engagement partner, engagement manager and engagement quality control reviewer, and assisting with designing relevant audit procedures to respond to the identified fraud risks.</li> </ul>
<b>Risk communications</b>	<p>We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit. This included communication from the Group audit team to component audit teams of relevant fraud risks identified at the Group level and request to component audit teams to report to the Group audit team any identified or suspected instances of fraud that could give rise to a material misstatement at the Group level.</p>
<b>Fraud risks</b>	<p>As required by auditing standards, and taking into account possible pressures to meet profit targets and our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular the risk that Group and component management may be in a position to make inappropriate accounting entries. We did not identify any additional fraud risks.</p>
<b>Procedures to address fraud risks</b>	<p>In determining the audit procedures, we took into account the results of our evaluation of some of the Group-wide fraud risk management controls.</p> <p>We also performed procedures including:</p> <ul style="list-style-type: none"> <li>– Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by senior management and those posted to unexpected account pairings.</li> <li>– Assessing whether the judgement made in making accounting estimates are indicative of a potential bias.</li> </ul>

## Laws and regulations - Identifying and responding to risks of material misstatement relating to compliance with laws and regulations

Laws and regulations risk assessment	<p>We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management (as required by auditing standards), and from inspection of the Group's regulatory and legal correspondence; and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.</p> <p>As the Group is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.</p>
Risk communications	<p>We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. This included communication from the Group audit team to component audit teams of relevant laws and regulations identified at the Group level, and a request for component auditors to report to the Group team any instances of non-compliance with laws and regulations that could give rise to a material misstatement at Group level.</p>
Direct laws context and link to audit	<p>The potential effect of these laws and regulations on the financial statements varies considerably.</p> <p>Firstly, the Group is subject to laws and regulations that directly affect the financial statements, including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.</p>
Most significant indirect law/ regulation areas	<p>Secondly, the Group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety (food and employees), anti-bribery, data privacy, competition and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.</p>

### Context

Context of the ability of the audit to detect fraud or breaches of law or regulation	<p>Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of fraud, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.</p>
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## 6. Our determination of materiality

The scope of our audit was influenced by our application of materiality. We set quantitative thresholds and overlay qualitative considerations to help us determine the scope of our audit and the nature, timing and extent of our procedures, and in evaluating the effect of misstatements, both individually and in the aggregate, on the financial statements as a whole.

<p><b>\$128m</b> <b>(2024: \$113m)</b></p> <p>Materiality for the Group financial statements as a whole</p>	<p><b>What we mean</b></p> <p>A quantitative reference for the purpose of planning and performing our audit.</p> <p><b>Basis for determining materiality and judgements applied</b></p> <p>Materiality for the Group financial statements as a whole was set at \$128 million (2024: \$113 million). This was determined with reference to a benchmark of Group normalised PBTCo.</p> <p>Consistent with 2024, we determined that normalised PBTCo is the main benchmark for the Group considering the sector in which it operates, its ownership and financing structure, and the focus of users of the financial statements. We normalised by adding back the adjustments that do not represent normal, continuing operations of the Group. The item we adjusted for was net loss on sale and closure of businesses amounting to \$31 million (note 27). As such, we based our Group materiality on normalised PBTCo of \$2,615 million (2024: normalised PBTCo \$2,456 million).</p> <p>Our Group materiality of \$128 million was determined by applying a percentage to the normalised PBTCo. When using a benchmark of normalised PBTCo to determine overall materiality, KPMG's approach for listed entities considers a guideline range of 3% to 5% of the measure. In setting overall Group materiality, we applied a percentage of 4.9% (2024: 4.6%) to the benchmark.</p> <p>Materiality for the Parent Company financial statements as a whole was set at £49 million (2024: £49 million), determined with reference to a benchmark of Parent Company total assets. It represents 0.3% (2024: 0.3%) of the Parent Company total assets.</p>
<p><b>\$ 96.0m</b> <b>(2024: \$ 84.7m)</b></p> <p>Performance materiality</p>	<p><b>What we mean</b></p> <p>Our procedures on individual account balances and disclosures were performed to a lower threshold, performance materiality, so as to reduce to an acceptable level the risk that individually immaterial misstatements in individual account balances add up to a material amount across the financial statements as a whole.</p> <p><b>Basis for determining performance materiality and judgements applied</b></p> <p>We have considered performance materiality at a level of 75% (2024: 75%) of materiality for Compass Group PLC Group financial statements as a whole to be appropriate.</p> <p>The Parent Company performance materiality was set at £36.7 million (2024: £36.7 million), which equates to 75% (2024: 75%) of materiality for the Parent Company financial statements as a whole.</p> <p>We applied this percentage in our determination of performance materiality because we did not identify any factors indicating an elevated level of risk.</p>
<p><b>\$6.4m</b> <b>(2024: \$5m)</b></p> <p>Audit misstatement posting threshold</p>	<p><b>What we mean</b></p> <p>This is the amount below which identified misstatements are considered to be clearly trivial from a quantitative point of view. We may become aware of misstatements below this threshold which could alter the nature, timing and scope of our audit procedures, for example if we identify smaller misstatements which are indicators of fraud.</p> <p>This is also the amount above which all misstatements identified are communicated to Compass Group PLC's AC.</p> <p><b>Basis for determining the audit misstatement posting threshold and judgements applied</b></p> <p>We set our audit misstatement posting threshold at 5% (2024: 4.4%) of our materiality for the Group financial statements. We also report to the AC any other identified misstatements that warrant reporting on qualitative grounds.</p>

The overall materiality for the Group financial statements of \$128 million (2024: \$113 million) compares as follows to the main financial statement caption amounts:

	Group Revenue (\$ million)		Group profit before tax (\$ million)		Total Group Assets (\$ million)	
	2025	2024	2025	2024	2025	2024
Financial statement Caption	<b>46,070</b>	42,002	<b>2,584</b>	2,056	<b>26,715</b>	24,349
Group Materiality as % of caption	<b>0.28%</b>	0.27%	<b>5.0%</b>	5.5%	<b>0.48%</b>	0.46%



## 7. The scope of our audit

### Group scope

#### What we mean

How the Group auditor determined the procedures to be performed across the Group.

This year, we applied the revised group auditing standard in our audit of the consolidated financial statements. The revised standard changes how an auditor approaches the identification of components, and how the audit procedures are planned and executed across components.

In particular, the definition of a component has changed, shifting the focus from how the entity prepares financial information to how we, as the group auditor, plan to perform audit procedures to address group risks of material misstatement (“RMMs”). Similarly, the group auditor has an increased role in designing the audit procedures as well as making decisions on where these procedures are performed (centrally and/or at component level) and how these procedures are executed and supervised. As a result, we assess scoping and coverage in a different way and comparisons to prior period coverage figures are not meaningful. In this report we provide an indication of scope coverage on the new basis.

We performed risk assessment procedures to determine which of the Group’s components are likely to include risks of material misstatement to the Group financial statements and which procedures to perform at these components to address those risks.

In total, we identified 42 components, having considered our evaluation of the Group’s operational structure, geographical locations and our ability to perform audit procedures centrally.

Of those, we identified 1 quantitatively significant component which contained the largest percentage of total revenue of the Group, for which we performed audit procedures.

We also identified 1 component as requiring special audit consideration, owing to the Group risk relating to the goodwill impairment in respect of the UK cash-generating unit residing in the component.

Additionally, having considered qualitative and quantitative factors, we selected 11 additional components with accounts and/or disclosures contributing to the specific RMMs of the Group financial statements.

The below summarises where we performed audit procedures:

Component type	Number of components where we performed audit procedures	Materiality/range of materiality applied (\$ million)
Quantitatively significant component	1	102
Component requiring special audit consideration	1	57
Other components where we performed procedures	11	32-44
Total	13	

We involved component auditors in performing the audit work on 10 components. We performed audit procedures on the items excluded from the normalised Group profit before tax used as the benchmark for our materiality. We set the component materialities having regard to the mix of size and risk profile of the Group across the components. We also performed the audit of the parent Company.

We performed audit procedures at components that accounted for 88% of Group profit before tax, 88% of Group revenue, and 90% of total Group assets.

For the remaining components for which we performed no audit procedures, no component represented more than 2% of Group total revenue or 3% of Group total assets or more than 1% of total profits and losses that made up the Group profit before tax. We performed analysis at an aggregated Group level to re-examine our assessment that there is not a reasonable possibility of a material misstatement in these components.

#### Controls approach for group audit

The Group operates a decentralised IT environment, with a range of IT systems across its operating businesses. As noted by the AC on page 53, the Group continues to invest in its control environment and is undergoing a programme of transformation and improvement.

With the assistance of our IT auditors, we obtained an understanding of the IT environment at the Group level and for in-scope components. Given the diverse nature of the IT systems, we determined that a predominantly substantive audit approach in most areas of the audit was most efficient.

To respond to the significant risk of management override of controls we assessed the design and operating effectiveness manual journal entry controls across all in scope components and at Group level. We were able to rely on these controls and took this into account in determining our response to the risk of management override of controls. As we did not rely on automated controls on journal entries, our work to respond to the risk of management override of controls considered both automated and manual journals.

For all scoped-in components, to audit revenue, we have used a combination of AI transaction scoring routines and other data-oriented approaches. Given that we did not plan to rely on IT controls in our audit, a manual and direct testing approach was used over the completeness and reliability of data used in these routines.

#### Parent company audit scope

For the audit of the Compass Group PLC company financial statements, the scope of the audit work performed was mainly substantive due to its profile of being a holding company.

<b>Group auditor oversight</b>	<p><b>What we mean</b></p> <p>The extent of the Group auditor's involvement in work performed by component auditors.</p> <p>In working with component auditors, we:</p> <ul style="list-style-type: none"> <li>– Included the component auditors' engagement partners and managers in the Group planning discussions to facilitate inputs from component auditors in the identification of matters relevant to the Group audit.</li> <li>– Issued Group audit instructions to component auditors on the scope and nature of their work.</li> <li>– Held a global virtual conference with all component audit teams.</li> <li>– Held risk assessment alignment meetings and workshops with all component audit teams before the commencement of each phase of the audit.</li> <li>– Visited five (2024: four) component auditors in person as the audit progressed to understand and evaluate their work, and organised regular video conferences with the component auditors. At these visits and video conferences, the results of the planning procedures and further audit procedures communicated to us were discussed in more detail and any further work required by us was then performed by the component auditors.</li> <li>– We inspected the work performed by the component auditors for the purpose of the Group audit and evaluated the appropriateness of conclusions drawn from the audit evidence obtained and consistencies between communicated findings and work performed with a particular focus on areas of component level risk assessment and group significant audit risks.</li> </ul>
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## 8. Other information in the annual report

The directors are responsible for the other information presented in the Annual Report together with the financial statements. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

### All other information

#### Our responsibility

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge.

#### Our reporting

Based solely on that work we have not identified material misstatements or inconsistencies in the other information.

### Strategic report and directors' report

#### Our responsibility and reporting

Based solely on our work on the other information described above we report to you as follows:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

### Directors' remuneration report

#### Our responsibility

We are required to form an opinion as to whether the part of the Directors' Remuneration Report to be audited has been properly prepared in accordance with the Companies Act 2006.

#### Our reporting

In our opinion the part of the Directors' Remuneration Report to be audited has been properly prepared in accordance with the Companies Act 2006.

### Corporate governance disclosures

#### Our responsibility

We are required to perform procedures to identify whether there is a material inconsistency between the financial statements and our audit knowledge, and:

- the directors' statement that they consider that the annual report and financial statements taken as a whole is fair, balanced and understandable, and provides the information necessary for shareholders to assess the Group's position and performance, business model and strategy;
- the section of the annual report describing the work of the AC, including the significant issues that the AC considered in relation to the financial statements, and how these issues were addressed; and
- the section of the annual report that describes the review of the effectiveness of the Group's risk management and internal control systems.

#### Our reporting

Based on those procedures, we have concluded that each of these disclosures is materially consistent with the financial statements and our audit knowledge.

We are also required to review the part of the Corporate Governance Statement relating to the Group's compliance with the provisions of the UK Corporate Governance Code specified by the UK Listing Rules for our review.

We have nothing to report in this respect.

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**Other matters on which we are required to report by exception**


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**Our responsibility**

Under the Companies Act 2006, we are required to report to you if, in our opinion:

- adequate accounting records have not been kept by the Parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
  - the Parent Company financial statements and the part of the Directors' Remuneration Report to be audited are not in agreement with the accounting records and returns; or
  - certain disclosures of directors' remuneration specified by law are not made; or
  - we have not received all the information and explanations we require for our audit.
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**Our reporting**

We have nothing to report in these respects.

**9. Respective responsibilities****Directors' responsibilities**

As explained more fully in their statement set out on page 83, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; assessing the Group and Parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Group or the Parent Company or to cease operations, or have no realistic alternative but to do so. In addition, the directors are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

The Company is required to include these financial statements in an annual financial report prepared under Disclosure Guidance and Transparency Rule 4.1.17R and 4.1.18R and using the single electronic reporting format specified in the EU ESEF regulation. This auditor's report provides no assurance over whether the annual financial report has been prepared in accordance with those requirements.

**10. The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Jonathan Downer (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
 Chartered Accountants

15 Canada Square, London E14 5GL

24 November 2025