

Notice of Results : Trading update for the year ended 31 March 2025

Renold plc

("Renold", the "Company" or the "Group")

Trading update for the year ended 31 March 2025

Notice of Results

Renold, a leading international supplier of industrial chains and related power transmission products, is pleased to provide a trading update for the year ended 31 March 2025 ("FY25" or the "Year"), ahead of the announcement of the Company's preliminary results for the Year.

Trading update

The Board is pleased to report that the Group maintained positive momentum through the final quarter and consequently expects to report adjusted operating profit and EPS for FY25 ahead of current market expectations, a third consecutive year of record performance.

Revenue for the year was approximately £245.1m, a year-on-year increase of 3.8% at constant exchange rates, or a 1.5% increase on a reported basis, when currency headwinds are taken into account. Adjusted operating profit for the Year is expected to have increased by over 6%, when compared to the prior year (FY24: £29.7m), with the adjusted operating margin improving towards 13% (FY24: 12.3%). Progress continues to be made with the Group's productivity and efficiency programmes, which are driving sustainable margin and profit increases along with further customer service improvements.

Order intake for the Year at £250.2m was ahead the £227.5m recorded in the prior year. The closing order book at 31 March 2025 of £83.3m was in line with FY24, and was above the half year position (30 September 2024: £80.8m).

Cash conversion remained robust, and careful management of working capital has resulted in a year end net debt position of £44.8m (31 March 2024: £24.9m and 30 September 2024: £42.2m), an increase of £2.6m over September 2024, which is largely attributable to the purchase of land and buildings at the Group's Cardiff operations (replacing a lease). The increase in H1 was driven by the purchase of the MAC Chain business.

International trade policies

The Board is closely following the fast-evolving tariff backdrop, as negotiations between nations continue. Given the volatile nature of the situation, and with potential timing for implementation of tariffs uncertain, the impact to Renold is currently difficult to predict.

Renold benefits from a global manufacturing footprint providing operational flexibility in delivery to its customers, which positions the business well to navigate through the ongoing uncertainty. The Company enjoys long standing relationships centred around both its quality proposition and the unique features designed into its products, and we would expect that any incremental tariff related costs would be borne by its customers.

Notice of results

The Group expects to announce its results for FY25 on 2 July 2025.

Note: All figures used in this announcement relating to the financial year ended 31 March 2025 remain subject to audit.

Company compiled analyst consensus for FY25, prior to this announcement was for revenue of £251.9m, and for underlying operating profit of £31.2m.

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