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Titon Holdings PLC

25 March 2025

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Titon Holdings Plc

AGM Trading Update

Titon Holdings Plc ("Titon", the "Company" or the "Group") is holding its Annual General Meeting ("AGM") at 10am today at the Group's premises at Falconer Road, Haverhill, CB9 7XU. In connection with the AGM, the Group provides the following trading update for the period from 1 October 2024 to 24 March 2025. The Group's current financial year is to 30 September 2025 ("FY25").

Current trading

The Group is pleased to confirm that trading during the period to 24 March 2025 has continued to be slightly ahead of the Board's expectations, consistent with the first quarter performance reported in the Group's FY24 full year results on 23 January 2025. Net operating loss before tax and EBITDA have continued to show an improved trajectory compared to the last two financial years, and the Group has generated positive cash flows during FY25 to date.

Our balance sheet and cash reserves remain strong, supported by disciplined working capital management. Additionally, the order book has continued to grow throughout the first half of the financial year, providing a solid foundation for sustained progress.

Outlook

Despite the continued market headwinds, we remain encouraged by the positive progress achieved across our business.

Over the past twelve months, we have substantially strengthened our Senior Leadership Team, with these strategic appointments now largely complete. Additionally, the ongoing implementation of multiple business enhancement programmes is delivering meaningful improvements on our financial performance.

Looking ahead, we remain confident that the successful execution of our turnaround strategy will sustain positive momentum, driving growth in sales and further enhancing our financial results.

Accordingly, with an improved trading performance in the first half of the year, a growing order book and promising indications from our turnaround strategy, the Board maintains its optimism in the outlook for the Group, and continues to expect the Company's FY25 performance be in line with its expectations.

Tom Carpenter, Chief Executive commented:

"I am pleased with the progress we are making across the business. Whilst the market outlook for 2025 remains challenging, we have built momentum that is enabling us to take meaningful steps forward in Titon's performance.

As we continue to execute our turnaround strategy, I am confident that we will continue to improve both sales and financial performance. However, we recognise there is still work to be done, and I would like to thank our staff for their continued dedication and commitment."

For further information please contact:

Titon Holdings Plc

Tel: +44 (0)1206 713800

Tom Carpenter, Chief Executive

Carolyn Isom, Chief Financial Officer

Shore Capital - Nominated Adviser and Broker

Daniel Bush

Tom Knibbs