

16 April 2026

THE ALUMASC GROUP PLC
("Alumasc" or the 'Group')

Q3 Trading Update

Alumasc (ALU.L), the premium sustainable building products, systems and solutions Group, provides the following trading update for the third quarter of its financial year ending 30 June 2026 ('Q3 FY25/26' or 'the period').

Q3 performance

As announced at our Interim Results on 3 February 2026, we anticipated a materially stronger second half to the year, supported by market share gains, a growing order book and a robust pipeline of opportunities, as well as some early signs of improving business and consumer confidence.

The strong momentum in order intake seen towards the end of H1 FY25/26 continued into Q3, albeit overall performance was slightly below expectations, due to the impact of events in the Middle East from the end of February 2026. Overall, Q3 FY25/26 revenues were 2% ahead of the prior year, with an average monthly run-rate 8% ahead of H1 FY25/26. The order book at the end of March 2026 was 28% higher than March 2025, and 8% higher than December 2025.

Revenues improved in line with management's expectations at both the Building Envelope division and the Housebuilding Products division, which continued to outperform their markets despite challenging conditions. Whilst the Water Management division's order book continued to grow, revenues were below expectations, due to continued project delays.

Outlook

The Group continues to see a good pipeline of opportunities, but conditions in key commercial markets remain subdued, reflecting affordability concerns, a constrained planning environment and fragile confidence levels. In recent weeks these conditions have been exacerbated by rising global geopolitical and macroeconomic instability resulting from the conflict in the Middle East.

We are seeing impacts from this in slower decision-making and delays to large project timings. Management continue to take steps to mitigate potential impacts from Middle East-related input cost inflation and extended supply chain lead times.

Shipments to the Chek Lap Kok airport project resumed in Q3 FY25/26, but call-off timings remain difficult to predict and some of the £1.3m remaining order balance at March 2026 may not ship until FY26/27. In addition, deliveries for the first phase of the Changi Airport project in Singapore are now not expected to commence in the current financial year.

Against this market backdrop, the Board is adopting a more cautious view of the Group's outlook for the remainder of the 2026 calendar year, and now expects FY25/26 underlying profit before tax to be approximately £11m. The Group continues to have a strong balance sheet, with the year end net bank debt leverage ratio expected to be approximately 0.4x, allowing it to capitalise on opportunities as they emerge.

The Group continues to progress its strategic initiatives under the leadership of its new CEO, Pamela Bingham, and has identified significant opportunities in the Water Management division to further drive performance improvement, productivity and cost efficiencies. These initiatives will be implemented through the remainder of FY25/26 and into the next year, and are expected to deliver benefits from FY26/27 onwards. As a result, the Group remains very well positioned to deliver sustainable long-term growth and improved profitability when conditions in its commercial markets recover.

Pamela Bingham, CEO, commented:

"Market conditions have undoubtedly become more challenging since we published our Interim Results on 3 February, with increasing macroeconomic and geopolitical uncertainty weighing on decision making and project timelines across our end markets, driven by events in the Middle East. Against this backdrop, the Board is rightly taking a cautious view of the outlook over the remainder of 2026.

That said, I see significant scope to drive performance through self help initiatives, especially in our Water Management division. We are maintaining momentum in order intake, growing our order book year on year, and continuing to take share in regulation and specification led markets where demand for high performance and sustainable solutions remains resilient.

Our focus is on what we can directly control: improving operational efficiency and service levels, strengthening customer relationships, and investing selectively in product innovation, sustainability and specification support. These actions are already improving the quality and resilience of the Group and will underpin enhanced profitability as markets recover.

With strong brands, a robust balance sheet and a clear strategic direction, we are confident in our ability to navigate the current environment and emerge in a stronger competitive position when market conditions improve."

Certain information contained in this announcement would have constituted inside information (as defined by Article 7 of Regulation (EU) No 596/2014), as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR") prior to its release as part of this announcement and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations. The person responsible for making this announcement on behalf of the Company is Helen Ashton, Group Company Secretary.

Enquiries:

The Alumasc Group plc

Pamela Bingham (CEO)

+44 (0)1536 383844

Simon Dray (CFO)

Cavendish (Nominated Adviser & Joint Broker)

Julian Blunt, Edward Whiley (Corporate Finance)

+44 (0)207 908 6000

Matt Lewis (ECM)

Peel Hunt (Joint Broker)

Mike Bell

+44 (0)207 418 8831

Ed Allsopp

Camarco (Financial PR)

Ginny Pulbrook

+44 (0)203 757 4992

Tilly Butcher

+44 (0)203 757 4991

alumasc@camarco.co.uk

Notes to Editors:

Alumasc is a UK-based supplier of premium sustainable building products, systems and solutions. Almost 80% of Group sales are driven by building regulations and specifications (architects and structural engineers) because of the performance characteristics offered.

The Group has three business segments with strong positions and brands in their individual markets. The three segments are: Water Management; Building Envelope; and Housebuilding Products.

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