RNS Number : 2958M
AB Dynamics PLC
11 January 2023

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AB Dynamics plc

AGM trading update

AB Dynamics plc ("AB Dynamics", the "Company" or the "Group"), the designer, manufacturer and supplier of advanced testing, simulation and measurement products to the global transport market, issues the following trading update, to coincide with the Company's Annual General Meeting taking place later today.

Current trading and outlook

Further to the outlook commentary provided in the Group's FY 2022 results, published on 23 November 2022, the Board is pleased to report that Group trading continues to show encouraging momentum, and that performance over the first four months of FY 2023 has been in line with its expectations.

The Group has a solid order book, providing good visibility into the second half of the year, and the integration of Ansible Motion is progressing as planned. Whilst mindful of ongoing supply chain disruption and wider economic uncertainty, the Board remains confident that the Group will make further financial and strategic progress this year, and its expectations for FY 2023 are unchanged.

Financial position

The balance sheet remains strong with net cash at 31 December 2022 of £17.6m (31 December 2021: £27.4m, 31 August 2022: £29.2m), after payment of the initial £16.0m cash consideration for the acquisition of Ansible Motion in September 2022.

Notice of results

The Group will report its interim results for the six months ended 28 February 2023 on 25 April 2023.

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The person responsible for arranging the release of this information is David Forbes, Company Secretary.

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