

## NEWS RELEASE

Issued on behalf of Flowtech Fluidpower plc

### Immediate Release

Wednesday, 26 April 2023



### FLOWTECH FLUIDPOWER PLC

("the Company")

specialist full-service provider of technical fluid power products and services to industry

### PUBLICATION OF THE 2022 AUDITED ANNUAL REPORT

The Company's unaudited preliminary results for the year ended 31 December 2022 were released on 12 April 2023.

Following the completion of the audit by Grant Thornton, today we publish the 2022 Audited Annual report and financial statements which reconfirms the underlying EBITDA of £11.6m, net assets of £81.3m and net debt of £16.0m. The final audited financial statements include a reclassification of £94,000 between the inventory and debtor balances.

[http://www.rns-pdf.londonstockexchange.com/rns/5109X\\_1-2023-4-26.pdf](http://www.rns-pdf.londonstockexchange.com/rns/5109X_1-2023-4-26.pdf)

A copy of the Annual report will be available on the Company's website at [www.flowtechfluidpower.com](http://www.flowtechfluidpower.com). This together with the Notice of the 2023 Annual General Meeting and Form of Proxy will be sent to all shareholders by either electronic means or posted to those who have elected to receive hard copies during May 2023 ahead of the AGM scheduled to be held in June 2023.

---

#### ENQUIRIES:

##### Flowtech Fluidpower plc

Russell Cash, Chief Financial Officer & Company Secretary

Tel: +44 (0) 1695 52759

Email: [info@flowtechfluidpower.com](mailto:info@flowtechfluidpower.com)

##### Liberum (Nominated adviser and Sole Broker)

Richard Lindley / Ben Cryer / Will King

Tel: +44 (0) 20 3100 2000

##### TooleyStreet Communications (IR and media relations)

Fiona Tooley

Tel: +44 (0) 7785 703523

or email: [fiona@tooleystreet.com](mailto:fiona@tooleystreet.com)

---

#### ABOUT FLOWTECH FLUIDPOWER PLC

(LSE: AIM symbol FLO)

Founded as Flowtech in 1983, the Flowtech Fluidpower Group is a group of specialist fluid power businesses. Working in partnership with customers and suppliers, we deliver essential components, customer solutions and high-quality servicing support to keep global industry moving. The business joined the AIM market in 2014. To read more about the Group please visit [www.flowtechfluidpower.com](http://www.flowtechfluidpower.com).

---

##### Segment:

##### Flowtech

##### What we do:

##### Our focus

Supply of both hydraulic and pneumatic consumables, predominantly through distribution for maintenance and repair operations across all industry markets but supported by supply agreements direct to a broad range of original equipment manufacturers (OEMs)

##### Channels to market:

E-commerce websites, customer white label e-commerce websites, 70,000+ catalogues, own and customer trade counters

##### Locations:

Flowtech  
(Skelmersdale, Leicester, Birmingham)  
Flowtechnology Benelux  
(Deventer)

---

##### Fluidpower Group Solutions

##### Our focus

Supply specialist technical hydraulic components & systems, predominantly into OEMs and end-user channels to all industry markets, supported by supply agreements with a broad range of manufacturer brands

##### Channels to market:

Engineering collaboration through sales offices providing national and local coverage. In 2022 enhanced by new e-commerce capabilities

Primary Fluid Power Components  
(Skelmersdale)

Nelson Hi-Power

(Dublin, Cork, Dungannon)

HTL

(Ludlow)

Hydroflex

(Brussels, Rotterdam and OudBeijerland)

Derek Lane & Co

(Newton Abbot)

HES Tractec

(Gloucester)

---

##### Fluidpower Group Services

##### Our focus

Bespoke design, manufacturing, commissioning, installation, and servicing of systems to manufacturers of specialised industrial and mobile hydraulic OEMs, and additionally a wide range of industrial end users. Capital project-based revenue.

##### Channels to market:

Primary Fluid Power Systems

(Knowsley)

Branch Hydraulic Systems

(Gloucester)

HES Onsite

(Gloucester)

**Channels to market:**

In-house design and build, combined with on-site installation,  
servicing and support

**(Leeds, Gloucester)**

Orange County  
(Spennymoor)  
Hi Power Transport  
(Dublin, Cork, Belfast)

---

All the Group's divisions have overlapping product sets, allowing procurement synergies to be maximised. The above segments are supported by centralised back-office teams based at Skelmersdale and Wilmslow sites in the UK. In total, the business employs 572 people.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

ACSKZGZDKVLGFZG