

Castings plc
Interim Management Statement and AGM

Castings PLC announces a trading update ahead of the AGM being held today at 3.30pm at The Fairlawns Hotel and Spa, 178 Little Aston Road, Walsall, WS9 0NU.

We previously reported in June that demand from our commercial vehicle customers (75% of group revenue) was strong; it is pleasing to note that these higher levels have been maintained in the year to date. With such elevated demand and an element of order backlogs, the OEMs have been restricting the number of new orders being accepted.

The forward demand schedules are beginning to suggest that these order backlogs are reducing and therefore schedules are starting to reflect the underlying demand in the market.

Following a period of significant inflation during the previous financial year, input prices appear to have stabilised in the current year.

We continue to invest in automation technologies to improve our productivity and profitability as well as giving consideration to capacity investment.

A N Jones, Chairman
Castings plc, Lichfield Road, Brownhills, West Midlands, WS8 6JZ
15 August 2023

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