



22 July 2024

Croma Security Solutions Group Plc

("CSSG", "Croma", "the "Company" or the "Group")

Trading Statement

Croma Security Solutions Group plc (AIM:CSSG) is pleased to announce the following update on trading for the twelve months to 30 June 2024.

During this period, the Company has traded well and continues to develop its security centre network, add new commercial clients and expand the security solutions the Group provides. As a result, Croma expects to report FY2024 results in-line with market expectations.

In June 2023, the Group sold its manned guarding business Vigilant for £6.5 million, in order to focus on the Company's core businesses, Croma Locksmiths and Croma Fire & Security. As reported earlier this month, the Company received a cash payment of £1.76 million as part of the consideration for the sale of Vigilant with a further £3.48 million including interest to be received over the next 8 quarters. As at the date of this announcement, the Company has no borrowings and a cash position of £4.0 million.

Croma's strategy remains focused on driving the core business as well as acquiring traditional locksmith stores and transforming them into modern security centres with stronger in-store product ranges and much greater profit potential. The Group boasts a strong balance sheet and there is a good pipeline of store acquisition opportunities to support the Group's ambitions to roll out its security centre network nationwide.

Roberto Fiorentino, Chief Executive Officer, commented: "We are pleased to have completed a successful year in what has been a challenging market environment. Looking ahead, we have a clear strategy together with the financial resources and management expertise to execute it. As a management team, we are therefore very focused on expanding our store presence and benefitting from the resulting growing economies of scale."

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