

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.



Trifast plc
(Trifast, Group, or Company)

Trading update and notice of Half-year results

London, Tuesday, 22 October 2024: Trifast (LSE: Main Market symbol: TRI) provides the following update for the six months ended 30 September 2024 (Period) ahead of the publication of its interim results.

Trading update

The Group's overall performance in the first half of FY25 has been in line with management expectations. Notwithstanding a reduction in revenue of c.3.1% year on year in the Period, reflecting softer demand conditions in several end markets, it is encouraging to report that our gross margin has improved by c.150 bps.

Underlying operating costs have been well managed in the Period, reflecting the ongoing progress we are making including from our self-help initiatives, as we enact our strategy of **Recover, Rebuild and Resilience**. We are also pleased to report that we remain on track to achieve the phased cost savings of c.£3m from our operational improvement programme which has included a 10% reduction in non-operating headcount and the completion of the consolidation of the UK facilities into the National Distribution Centre in the West Midlands.

Pre IFRS 16 net debt was c.£15.8m at 30 September 2024 (H1 FY24: £27.8m), a reduction of £12.0m in the past year. The Group retains a strong liquidity position, with over £78.0m of the Group's £120.0m banking facilities undrawn, and covenant leverage has further improved to c.0.95x (H1 FY24: 1.56x).

Outlook

Despite ongoing global macro-economic and geopolitical uncertainties, which are expected to contribute to subdued demand in the second half, Trifast continues to demonstrate that its margin management and working capital efficiency programmes are delivering. As a result, the Board's expectations for the year ending 31 March 2025 are unchanged.¹

Notice of Half year results

The Group's Half-year report for the period ended 30 September 2024 is scheduled to be published on **Tuesday, 19 November 2024** via the Regulatory News Service (RNS). The report will also be available on the Group website at www.trifast.com

There will be the opportunity to join a 'live' presentation and listen to the Trifast CEO, Iain Percival and CFO, Kate Ferguson presenting the HY results and updating on the progress being made around the Group's **Recover, Rebuild, Resilience** strategy underway. The session will start at **11.30am**. Questions can be submitted pre-event via the IMC dashboard up until 9.00am the day before the meeting or at any time during the presentation.

To register for the event, please follow this link:

<https://www.investormetcompany.com/trifast-plc/register-investor>

Further information regarding the above programme of events can be obtained by contacting either Peel Hunt or TooleyStreet Communications (details below).

Note: ¹ Prior to this announcement consensus market forecasts are: revenue £238.5m and adjusted EBIT £15.0m
[Trifast.plc/Equityresearch\(trfastenings.com\)](http://Trifast.plc/Equityresearch(trfastenings.com))

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About Trifast plc



Founded in 1973, Trifast is a leading international specialist in the design, engineering, manufacture, and distribution of high-quality industrial fastenings and Category 'C' components principally to major global assembly industries. As an international business we can provide customer support from across key regions in the UK & Ireland, Asia, Europe and North America. In addition to our service locations, we operate several manufacturing facilities focused on high volume cold formed fasteners and special parts. We have also established Engineering & innovation centres to

high volume cold forged fasteners and special parts. We have also established Engineering & Innovation centres to support R&D and customer collaboration across the world. The Group supplies to customers in c.70 countries across a wide range of industries, including automotive, smart infrastructure, medical equipment, distributors and other. As a full-service provider to multinational OEMs and Tier 1 companies spanning several sectors, we deliver comprehensive support to our customers across every requirement, from concept design through to technical engineering consultancy, manufacturing, supply management and global logistics.

We have defined a clear purpose and vision:

To sustainably drive our customers' success by simplifying their fastener supply chain and supporting them in their technical requirements through our world-class engineering and manufacturing capabilities.

For more information, visit:

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website: www.trifast.com

LinkedIn: www.linkedin.com/company/tr-fastenings

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