

RNS Number : 66400
Croma Security Solutions Group PLC
04 December 2024



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Croma Security Solutions Group Plc

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

AGM Statement

Croma Security Solutions Group plc (AIM:CSSG) is holding its Annual General Meeting ("AGM") today at 09.00am.

Successful Year to 30 June 2024 Completed

We were pleased to be able to report a successful performance for the Group, with revenue up 8.9% to £8.74 million, and EBITDA on continuing operations up 13% to £1.06 million. This completed the first year of operating under a new strategy, to refocus on our core businesses - Croma Locksmiths and Croma Fire & Security - and to expand our security centres into a national network through new store acquisitions. To support our growth ambitions, the business has grown successfully on a like for like basis by 6.3% and has a strong balance sheet with no debt and cash of £4.1 million as at 30 November 2024 with a further £2.9 million due from the disposal of Vigilant.

Subject to approval by shareholders at today's AGM, a final dividend of 2.3 pence per share will be paid on 18 December 2024 to all shareholders on the register at the close of business on 6 December 2024. The shares will be marked ex-dividend on 5 December 2024.

Martyn's Law

The UK government is preparing to introduce Martyn's Law (Terrorism Protection of Premises Bill) to Parliament, initiating new levels of safety in relevant public premises and events venues so they are better protected from intrusion or terrorist attacks. The Bill is known as Martyn's Law in honour of Martyn Hett, who died tragically in the Manchester Arena attack in May 2017. For Croma, as one of the UK's leading security systems advisors, the new legislation is driving a high level of new enquiries from owners of premises and venues seeking expert support to comply with the expected safety protocols.

Current Trading on Track

From the outset of the current financial year, trading has been positive and in line with market expectations with good levels of organic growth across our core markets in the education, utilities, health and leisure sectors. Customers are seeking both traditional security services and more complex, integrated solutions reflecting a general demand for greater security in today's risk-conscious environment. In addition, the main driver of growth will continue to be through the expansion of the security centre network. The Company has a good pipeline of opportunities to acquire profitable locksmith stores some of which are close to completion. These stores will be transformed into modern security centres, boosting the Group's revenue and customer base, and adding to the overall network of centres.

For further information visit www.cssgplc.com or contact:

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