

RNS Number : 2710P
Inspec Group PLC
09 December 2024

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Inspects Group plc
("Inspects" or "the Group")

Trading Update

Inspects Group plc, a leading designer, manufacturer and distributor of eyewear (sunglasses, optical frames, lenses and low vision products) provides a trading update for the year ending 31 December 2024.

The Group has seen year on year growth in the second half to date signalling overall positive momentum, despite the improvement in Q4 sales not having been as strong as anticipated. However, due to the slower recovery in our European markets and the deferral of orders for some of the Group's larger customers into 2025, the Board now expects to report revenue for the year to 31 December 2024 of c.£197m (c.£202m on a constant currency exchange rate basis¹) and Underlying EBITDA in the range of £17.4m to £17.9m.

The Group's new manufacturing facility in Vietnam has now been completed, and we anticipate stepping up production to meet demand through 2025.

The Group will provide a Full Year Trading Update on 30 January 2025 and report its Final Results for the year to 31 December 2024 in April 2025.

¹ Constant currency exchange rates: figures at constant currency exchange rates have been calculated using the average exchange rates in effect for the relevant comparative period.

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").

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About Inspects Group plc

INSPECS is a leading provider of eyewear solutions to the global eyewear market. The Group produces a broad range of eyewear frames, low vision aids and lenses, covering optical, sunglasses and safety, which are either "Branded" (under licence or under the Group's own proprietary brands), or "OEM" (unbranded or private label on behalf of retail customers).

INSPECS is building a global eyewear business through its vertically integrated business model. Its continued growth is underpinned by six core pillars: increasing the penetration of its own-brand portfolio, increasing distribution, growing its travel retail markets, maximising group synergies, expanding its manufacturing capacity and scaling the research and development department as it develops new and innovative eyewear products.

The Group has operations across the globe: with offices and subsidiaries in the UK, Germany, Portugal, Scandinavia, the US and China (including Hong Kong, Macau and Shenzhen), and manufacturing facilities in Vietnam, China, the UK and Italy.

INSPECS customers are global optical and non-optical retailers, global distributors and independent opticians. Its distribution network covers over 80 countries and reaches approximately 75,000 points of sale.

More information is available at: <https://inspects.com>.

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