

16 January 2025

AB Dynamics plc
AGM Trading Update

AB Dynamics plc ("AB Dynamics", the "Company" or the "Group"), the designer, manufacturer and supplier of advanced testing, simulation and measurement products to the global transport market, issues the following trading update, to coincide with the Company's Annual General Meeting taking place later today.

Current trading

Further to the outlook commentary provided in the Group's FY 2024 results, published on 26 November 2024, the Board is pleased to report that Group trading continues to show positive momentum, and that performance over the first four months of FY 2025 has been in line with its expectations.

Market activity continues to be positive with strong order intake in the period, particularly in Asia Pacific and North America, and tenders have been submitted for the renewal of long-term testing services contracts in China for delivery in FY 2026 and beyond. The Group has a solid order book, providing good visibility into the second half of the year, and the integration of Bolab Systems is progressing as planned.

Financial position

The balance sheet remains robust with net cash at 31 December 2024 of £23.2m (31 August 2024: £28.6m) after the initial cash consideration payment of £4.2m for the acquisition of Bolab Systems.

The Group's strong cash position and ongoing cash generation leave it well positioned to continue to invest in organic growth opportunities and further value enhancing acquisitions.

Outlook

Whilst continuing to be mindful of the timing of pipeline conversion due to potential disruption in elements of the automotive market and customer delivery schedules, the Board remains confident that the Group will make further financial and strategic progress this year, and its expectations for FY 2025 are unchanged. Future growth prospects remain supported by long-term structural and regulatory growth drivers in active safety, autonomous systems and the automation of vehicle applications.

Note: Company compiled analyst expectations for the year ending 31 August 2025 is for adjusted operating profit of £21.9m.

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