

17 January 2025

McBride plc

Trading Update

**Continued progress in revenue growth, profitability improvement and net debt reduction.
Full year trading outlook in line with internal expectations.
Annual dividends to be re-instated.**

McBride plc (the 'Group'), the leading European manufacturer and supplier of private label and contract manufactured products for the domestic household and professional cleaning and hygiene markets, today provides a trading update for the six months ended 31 December 2024 ('the Period').

The Group expects to report first half adjusted operating profit approximately 8% ahead of the same period last year (on a constant currency basis). Full year adjusted operating profit is expected to be in line with internal expectations.

Group revenue was 2.9% higher than the prior year period on a constant currency basis, with volumes up 5.9%. Private label volumes grew by 2.4% and contract manufacturing volumes increased by 69.0%, driven mostly by the successful launch of two new multi-year contracts with large FMCG clients over the past six months.

Customer service levels have continued to improve, delivering the increased volumes and supporting further opportunities for strategic partnerships with key customers.

The Group also continues to make good progress on debt management. Net debt at the period end was £117.6m (30 June 2024: £131.5m). On a 12-month trailing EBITDA basis, net debt cover was circa 1.3x (30 June 2024: 1.5x).

The recent, new, long-term financing facilities have allowed the normalisation of the Group's capital allocation options. As a result of this and the ongoing strong trading performance, the Board intends to re-instate annual dividends in relation to the current financial year. The details will be announced at the time of the final results in September 2025.

The Group's interim results will be announced on 25 February 2025.

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