



*The information contained within this announcement is deemed by the company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.*

**Castings PLC**  
**Trading update**

Castings PLC ("Castings" or "the company"), the leading iron casting and machining group primarily focused on the European heavy truck market, announces a trading update in respect of the year ending 31 March 2025.

We previously reported that the underlying demand for heavy trucks (approximately 75% of group revenue) was down 20% on the previous year. During the third quarter we saw demand drop further, although early indications are that volumes are recovering somewhat during the final quarter of the year. As a result, the underlying profitability of the established foundry and machining businesses is expected to be below market expectations.

In addition, the result has been impacted by two items in the second half of the financial year. The first is, as a direct impact of lower volumes, an increase in power costs resulting from enforced penalties payable in respect of forward purchased electricity volumes that were not required. The second relates to the start-up costs and trading losses associated with the new business in Scunthorpe.

The increased electricity costs are not expected to impact profitability during the year ending 31 March 2026 and the Scunthorpe business is anticipated to be profitable in the remaining months of the current year and into the next financial year.

Taking all the above into account, it is the board's expectation that the company's result will be substantially below market expectations in the current year.

Our major customers have recently reported increasing sales orders which are expected to positively impact Castings sales volumes early in the next financial year.

The balance sheet remains strong, notwithstanding significant capital investment and dividend distributions in the year.

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**Notes for Editors**

*Castings PLC is a leading iron casting and machining group based in the UK, supplying both the domestic and export markets. It has gross foundry capacity of 70,000 tonnes p.a. and is highly invested with the latest automation technologies. This enables high mix production of low volume parts on a just in time basis to provide a competitive edge. Castings has long-term relationships with the major OEMs in its core European heavy truck market and their platforms typically last over 10 years in production. In addition to the commercial vehicle sector, Castings PLC also supplies the wind power, agriculture, rail and material handling markets. [www.castings.plc.uk](http://www.castings.plc.uk)*

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