

25 March 2025

AB Dynamics plc

Half year trading update and notice of results

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 for the six-month period ended 28 February 2025.

Current trading

Trading for the first six months of the year continues to show positive momentum, with overall performance in line with the Board's expectation. The Group expects to deliver revenue for the period of c.£58m, representing growth of 11% over the prior year, with strong contributions across all three sectors.

The overall trends noted in the January AGM Trading Update continued through the remainder of the first half, with encouraging order growth, particularly in Asia Pacific and North America. The Group's order book continues to build and provides good visibility into the second half of the year.

Financial position

Cash generation in the first six months was in line with expectations and the Group expects to report net cash at 28 February 2025 of £27.2m (29 February 2024: £29.1m, 31 August 2024: £28.6m) after the initial cash payment of £4.2m for the acquisition of Bolab Systems.

The Group is well positioned to continue investing selectively in organic growth opportunities and further value enhancing acquisitions.

Outlook

Whilst mindful of the dynamic economic and geopolitical backdrop, timing of pipeline conversion and customer delivery schedules, the Board remains confident that the Group will make further financial and strategic progress this year.

Future growth prospects for the Group remain compelling and supported by long-term structural and regulatory growth drivers in active safety, autonomous systems and the automation of vehicle applications. As a market and technology leader in its core sectors AB Dynamics remains extremely well positioned to capitalise on these opportunities.

In November 2024 the Board set out its ambitions for the medium term, in particular delivering 10% annual organic revenue growth and expanding adjusted operating profit margin towards 20%. The Board also increased its expectations for adjusted operating profit for FY 2025. With a solid first half performance, coupled with the visibility afforded by the current order book and pipeline, the Board remains confident in achieving its expectations for the full year.

Notice of results

The Group will report its interim results for the six months ended 28 February 2025 on 23 April 2025. A pre-recorded results presentation will be available on the Group's website, www.abdplc.com, at 7.00am on 23 April 2025. This will be followed by a live presentation for analysts at 9.00am at Stifel offices, 150 Cheapside, London EC2V 6ET. Please contact abdynamics@teneo.com if you would like to attend.

A presentation will also be provided on the Investor Meet Company platform on 24 April 2025 at 9.00am. Anyone wishing to attend should register their interest via <https://www.investormeetcompany.com/ab-dynamics-plc/register-investor>.

Note: Company compiled analyst expectations for the year ending 31 August 2025 is for adjusted operating profit of £22.2m.

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