

**Victoria PLC**  
(‘Victoria,’ the ‘Company,’ or the ‘Group’)

**FY2025 Trading Update**

Victoria PLC, (LSE: VCP) the international designers, manufacturers and distributors of innovative flooring, is providing an update on trading for the year ending 29 March 2025 ("FY2025").

The Board confirms that FY2025 revenue will be at least £1.11bn, and that post-IFRS 16 EBITDA margins will be broadly in line with market expectations.

At a group level, Q4 FY2025 has shown sequentially improving EBITDA margins reflecting the "self-help" initiatives being implemented across the business, and it is expected to be the most profitable quarter of the year, and significantly ahead of the equivalent period of FY2024.

These "self-help" initiatives remain a key focus of the Group's plan for FY2026.

Notably, since January, the Group's UK businesses have had successive monthly improvements in year-on-year LFL revenue performance and are benefitting from increasing profitability.

The Board continues to assess the impact of any potential US tariff changes. Approximately 80% of the Group's activities are in non-US markets, so any direct impact is limited to a small proportion of the Group. Whilst the potential tariff impact remains dynamic, the Board notes that the US flooring industry does not possess the domestic production capacity to meet demand currently, so imports will continue to be a key feature of the sector for the medium term. Furthermore, many of our competitors are based in countries expected to attract higher tariffs than Victoria's businesses, potentially improving our relative competitiveness.

FY2026 is expected to benefit from the run-rate productivity improvements already achieved, and the ongoing implementation of our "self-help" initiatives, as well as the lower interest rate environment. However, the Board believes it is prudent to adopt a more cautious outlook until the impact of the recent tariff announcements - particularly the secondary effects on consumer sentiment and competitor reaction - can be more fully determined.

Discussions regarding the Group's refinancing are well advanced and continue to progress positively.

**Geoff Wilding, Executive Chairman of Victoria PLC, said:**

*"I am pleased with the progress we are making across our business. While the macro environment remains uncertain, the actions we have taken position us well for the years ahead."*

**For more information contact:**

**Victoria PLC**

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**About Victoria PLC ([www.victoriapl.com](http://www.victoriapl.com))**

Established in 1895 and listed since 1963 and on AIM since 2013 (VCP.L), Victoria PLC, is an international manufacturer and distributor of innovative flooring products. The Company, which is headquartered in Worcester, UK, designs, manufactures and distributes a range of carpet, flooring underlay, ceramic tiles, LVT (luxury vinyl tile), artificial grass and flooring accessories.

Victoria has operations in the UK, Spain, Italy, Belgium, the Netherlands, Germany, Turkey, the USA, and Australia and employs approximately 5,600 people across more than 30 sites. Victoria is Europe's largest carpet manufacturer and the second largest in Australia, as well as the largest manufacturer of underlay in both regions.

The Company's strategy is designed to create value for its shareholders and is focused on consistently increasing earnings and cash flow per share via acquisitions and sustainable organic growth.

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