

SDI Group plc
("SDI", the "Company", or the "Group")

Trading Update

19 May 2025 - [SDI Group plc](#), the buy and build group, focused on companies which design and manufacture specialist lab equipment, industrial & scientific sensors and industrial & scientific products, provides a trading update for the year ended 30 April 2025 ("FY25").

The Company expects full year results to be in line with current market expectations¹, following strong trading over the second half of FY25, offsetting the slow start to the financial year.

SDI has continued to demonstrate solid cash generation during FY25 and retains sufficient headroom within existing debt facilities to support the Group's acquisition strategy. At 30 April 2025 the Group had net debt of £13.8m and £9.9m of undrawn bank facility (excluding the £5m accordion option) and a further £0.6m of deferred consideration payable relating to previous acquisitions.

The Group has a robust order book, buoyed by an uptick in orders in Q4 FY25, and looks forward to providing a further update at the full year results in late-July/early August.

Operational Update

The Group strategy remains to drive growth organically as well as expanding the business through strategic acquisitions that complement the existing portfolio, where synergies including cross-sell opportunities can be leveraged.

Several businesses within the portfolio demonstrated strong performance in the second half. Monmouth Scientific experienced increased demand for its fume cabinets, while Safelab Systems successfully fulfilled a substantial order that had been deferred from the first half of the year. Chell saw increased demand for its DAQ product range, and Sentek benefited from positive market trends in pH sensors. Atik Cameras had an excellent FY25, with demand for its cameras normalising following a slow FY24, and both Graticules and MPB delivered strong overall performances across FY25.

Order intake increased during the second half of the year, driven by key contract wins across several businesses. These included a notable win for Atik Cameras from a professional astronomy customer, strong clean room order intake at Monmouth and a key agreement for Sentek with a prominent OEM. LTE Scientific and Applied Thermal Control both successfully launched new products and Sentek completed a successful trial of a novel pH sensor for a UK customer that is expected to produce a new revenue stream.

Over the course of FY25, the Group has acquired two businesses: InspecVision, a designer and manufacturer of computer vision-based measurement systems for industrial applications, acquired in October 2024, and Collins Walker, a designer and manufacturer of electric boilers, acquired in April 2025. InspecVision is trading as a standalone business within the portfolio, whilst the integration of Collins Walker into Applied Thermal Control has begun. InspecVision traded positively, as expected, post-acquisition. Due to the Collins Walker acquisition being completed in April 2025, as expected, it did not have a significant impact on FY25.

Post year end, InspecVision was awarded the prestigious King's Award for Enterprise in the category of International Trade, reflecting its quality as a successful and profitable UK engineering business operating in a unique, but critical, niche.

Tariffs

Approximately 10% of revenues in FY25 were generated from sales directly to the US, and the introduction of tariffs on products sold to the US is not expected to have a material impact on the Group.

Stephen Brown, CEO of SDI Group commented:

"The second half of the year has finished strongly, with momentum continuing into FY26. We are seeing some notable performances from businesses across our portfolio and good demand for their niche highly specialised scientific and industrial products, despite the global economic uncertainty. This is testament to the quality businesses within our portfolio and their diversified geographical and sectoral customer base."

¹ Analysts from SDI's broker *Cavendish Capital Markets Limited*, and from *Progressive Equity Research* regularly provide research on the Company, accessible from SDI's website, and the Group considers the average of their forecasts to represent market expectations which for FY25 are Sales of £66.5m and Adjusted Profit Before Tax of £8.4m.

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About SDI Group plc

SDI Group plc is a group of small to medium size companies with specialist industrial and scientific products in growth sector niches which help solve customers' key challenges. It specialises in the acquisition and development of companies that design and manufacture specialist products for use in lab equipment, industrial & scientific sensors and industrial & scientific products.

Its portfolio of businesses supplies the life sciences, healthcare, plastics and packaging, manufacturing, precision optics and measurement instrumentation markets.

SDI aims to continue its growth through driving the organic growth of its portfolio companies and by the acquisition of complementary technology businesses with established reputations in global markets.

For more information, please see: www.SDIGroup.com

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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