

Coral Products Plc

("CRU" or the "Company")

Full Year Trading Update and Acquisition Update

Coral Products plc, a group of specialist businesses in the design, UK manufacture and omni-channel supply of a wide range of bespoke plastic products based in Wythenshawe, Manchester, is pleased to provide the following trading update for the financial year ended 30 April 2025.

Financial highlights (unaudited):

- Consolidated Group sales, inclusive of inter-company trade, are expected to be no less than £30.5 million (FY24: £30.9 million).
- Profitability expected to be materially above market expectations for the full year and reversing the H1 underperformance.
- Cash and cash equivalents at year-end remained strong at over £750k, with the Group continuing to operate within its existing financing facilities.
- Strong net current asset position.

Post year end trading update:

Early trading in FY26 is encouraging, with profitability significantly ahead of budget expectations, supporting confidence in a return to revenue growth and further margin progression.

Operational and Strategic Highlights:

- Management and organisational re-structuring now complete delivering a reduced overhead, more streamlined business with stronger management team.
- Revenue and production performance of new machinery investments have now stabilised generating valuable sales and margin. 100% of the Eco-deck grids are now produced in-house.
- In excess of £400k of capital spent on complimentary assets, including granulation and pellatising equipment to increase our recycling and re-use commitment and capability.
- Each division and business unit strategy reviewed and updated.
- The commercial integration of selling a suite of product to the same customer has started to show benefits, with continued focus across the Divisions and Group.

Arrow Film & Foil Converters Acquisition (1 April 2025) and Integration update:

- The acquisition of Arrow Film Converters' assets, branding, and customer relationships has had a material and positive impact on the financial performance of the combined flexible packaging businesses-Film & Foil Solutions and Arrow Film & Foil Converters. Revenue, gross profit, and net profit have all improved significantly in the most recent quarter compared to the period prior to the acquisition.
- Management and staff capability have exceeded initial expectations offering the 'Flexibles Division' further experience and capabilities to draw on as we look to integrate our wide range of production capabilities to our commercial offering, providing customers with a wide range of product types and options.
- Landlord support given in the form of a 'License to alter' which allows us to finalise the long term lease arrangements.
- Energy consumption to be integrated into existing group contracts in July at a reduced rate.

Non-executive Chairman, Joe Grimmond, commented:

"I am pleased to report that the Group has delivered a performance materially above market expectations for the financial year ended 30 April 2025 that reflects meaningful operational progress, with profit ahead of our previous expectations and sales in line with internal forecasts.

"This result is underpinned by the decisive actions taken over the course of the year to simplify our organisational structure, reduce fixed overheads, and refocus the Group on its core commercial and operational strengths. These changes, while not without challenge, have created a more agile and efficient business better aligned with the current market environment and our long-term strategy.

"Importantly, the Group enters the new financial year with solid trading momentum. Early indications in FY26 show performance significantly ahead of budget, supported by a strengthened operational platform and a disciplined cost base.

"On behalf of the Board, I would like to thank our management, employees, customers and stakeholders for their continued support throughout the year. We remain confident in our strategic direction and well positioned to build on the £56 million of manufacturing capacity that exists within the Group."

Chief Executive Officer, Ian Hillman, commented:

"The Group's performance for the year ended 30 April 2025 reflects the strength and resilience of our operations, with a notably stronger second-half performance driving profits ahead of expectations.

"While revenues for the full year were in line with internal forecasts, the second half saw a marked improvement in margin and operational execution. This recovery was underpinned by the reorganisation and cost-reduction measures initiated earlier in the year, which began to deliver tangible benefits during H2. Our teams executed these changes with discipline, enabling us to restore momentum and enter the new financial year on a stronger footing.

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"We continue to operate through well-defined strategic divisions, each aligned to its core markets and supported by a broad and differentiated manufacturing capability. This structure has enabled a more focused commercial approach, improved visibility, and better resource allocation across the Group.

"The diversity of our operations-both in terms of process capabilities and end markets served-remains a core strength. From flexible food packaging to industrial and automotive components, our ability to serve a wide range of sectors provides resilience in times of uncertainty and positions us to benefit from recovery and growth across multiple industries.

"The Arrow acquisition completed in April 2025 is an important milestone in our strategy and creates a 'Flexibles Division' of scale, it broadens our customer base, and brings additional technical capabilities that complement our existing operations. Integration is progressing well, and early customer feedback has been very positive.

"Looking ahead, we have entered FY26 with encouraging trading activity across our divisions. The operational improvements made in FY25, together with a more efficient cost base and a stronger strategic platform, leave us well positioned to drive further progress and create sustainable shareholder value.

"I would like to thank all of our employees for their continued commitment and contribution during a year of meaningful change and recovery."

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

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