

9 July 2025



Croma Security Solutions Group Plc

("CSSG", "Croma", "the "Company" or the "Group")

Trading Statement

On Track and Investing in People and Security Centre Network

Croma Security Solutions Group plc (AIM:CSSG) is pleased to announce the following update on trading for the twelve months to 30 June 2025 ("FY 2025").

FY 2025

Croma has completed a successful year, delivering meaningful growth driven by organic sales across both divisions and the expansion of its security network. The Group's trading performance for the year reflects this progress, and the Group expects to report a 10% increase in revenues to £9.6 million compared to the prior year and consequently the Company expects to meet market expectations for FY 2025.

Following two acquisitions and the purchase of three freehold security centres, the Group remains in a strong financial position with cash balances of £4.3 million as of 30 June 2025 (31 December 2024: £4.2 million) and no outstanding borrowings. In June 2023, the Group sold its manned guarding division, Vigilant for £6.5 million. The consideration for the sale is received in staged payments, to date Croma has received £4.9 million, with a further £1.7 million to be received quarterly by June 2026.

Our strategy remains firmly focused on reinvesting the proceeds from the Vigilant sale to establish a leading national security brand. This is being achieved through an acquisition-led expansion of our security centre network. We target modestly valued, independent locksmith stores, converting them into comprehensive security centres with an enhanced product offering. This approach drives cost efficiencies and significantly increases earnings potential.

Acquisition-led Roll-Out

During FY 2025, the Group made two acquisitions, acquiring locksmith stores in Leeds and Peterborough. Both are performing to plan since being acquired. Going into FY 2026, the Company has a strong pipeline of potential acquisitions lined up which has been expanded significantly over the last 6 months. The target is to acquire between 3-5 new stores per annum. To deliver on this ambition, the Group is investing in expanding its senior leadership team in operations and sales. While these additions may hold back Group profitability in the short-term, they are essential to strengthening operational management, providing critical support to the existing executive team and enabling further acquisition-led growth in the business.

The Group is developing a balanced portfolio of security centres which currently stands at a mix of 9 freehold and 8 leasehold properties. The Company believes freeholds are beneficial as they ensure long-term control, provide potential to generate rental income from residential space and give the flexibility to upgrade the buildings to suit the business. In the year under review, Croma acquired three freehold sites in Leeds as part of the Meridian acquisition and two existing Group stores in Worthing and Shirley (Southampton).

Outlook

Croma remains financially strong, with a clear growth strategy and a proven track record of delivery. While market conditions remain challenging due to broader consumer and government pressures, our solid proposition is underpinned by loyal, long-term customer bases at each security centre and a steadily expanding geographic presence.

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Notes to editors:

Croma Security Solutions is an expanding technology led security solutions provider with over 50 years of specialist experience, delivering high-quality security solutions across locksmith, fire and security services for both domestic and commercial environments. The Groups network currently stands at 17 security centres, stretching from its headquarters in Southampton, across the Midlands and up to the Northwest. Croma services a range of sectors including health, education, leisure and entertainment, and utilities, and is trusted by national brands, including multiple NHS Trusts, with their complex security needs.

Croma's growth strategy is focused on establishing a national security network. In 2023, it sold its man-guarding business Vigilant for £6.5m, which has provided the capital to fund the expansion of the business. Croma is a proven acquirer of local, traditional locksmith businesses, which are developed into its network of modern security centres, offering both total security solutions and locksmith services to retail and commercial customers. The new security centres benefit from extended product ranges, centralised group services, and both a local and national customer base. Since the sale in 2023, Croma has added new businesses to its network, and has a strong pipeline of further locksmiths stores to be acquired into the network.

Croma is listed on the AIM market of the London Stock Exchange. Founded in 1970, it is headquartered in Southampton and has over 90 employees.

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