

17 July 2025, 7.00 am

RS GROUP PLC

AGM update

Full year outlook unchanged

RS Group plc, the global product and service solutions provider for industrial customers, provides the following update ahead of its Annual General Meeting to be held at 12.00 pm today.

The Group continues to make good operational progress and our full year outlook is unchanged.

In the first quarter to 30 June 2025, trading in EMEA continued to reflect softer PMIs¹, with underlying performance in Americas and Asia Pacific proving more resilient. We continued to deliver our strategic action plan including two significant projects of upgrading our digital platform in Americas and consolidating a Distrelec distribution centre in EMEA. Group like-for-like revenue² decreased by 2% compared to the same period last year; excluding an anticipated and temporary impact of these operational improvements, trading was broadly flat.

We continue to invest to strengthen our proposition, drive ongoing market share growth and improve operational efficiency whilst remaining agile in our execution, pricing and cost management. We are confident that this will generate sustainable value and stronger returns as markets recover, in line with our medium-term financial targets.

Notes:

1. Purchasing manager index (PMI) is a survey-based economic indicator designed to provide a timely insight into business conditions. The PMI is widely used to anticipate changing economic trends in official data such as GDP, or sometimes as an alternative gauge of economic performance and business conditions to official data, as the latter sometimes suffer from delays in publication, poor availability or data quality issues (Source: S&P Global).
2. Group like-for-like revenue excludes the impacts of acquisitions, foreign currency and trading days.
3. Company compiled consensus for the year ended 31 March 2026 has revenue of £2,937 million, adjusted operating profit of £269 million and adjusted profit before tax of £245 million. Source: rsgroup.com/investors/analyst-consensus/.
4. Our profit remains sensitive to movements in exchange rates on translation of overseas profits. Average exchange rates for the year ended 31 March 2025 for euro and US dollar respectively were €1.189 and 1.276 respectively. Every 1 cent movement in the euro is forecast to have a c. £1.7 million impact on annual adjusted profit before tax. Every 1 cent movement in the US dollar is forecast to have a c. £0.5 million impact on annual adjusted profit before tax.
5. We expect to see a negative impact of around £9 million on revenue from fewer trading days in full year 2025/26 compared to 2024/25.

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