

24 July 2025

**Empresaria Group plc**  
("Empresaria" or the "Group")

**Trading Update and Notice of Results**

*Improved net fee income performance with a return to growth  
Full year results expected to be in line with the board's expectations*

Empresaria (AIM: EMR), the global specialist staffing group, today provides a trading update for the six months ended 30 June 2025 ahead of announcing its interim results on 7 August 2025.

**Trading update**

- Improved net fee income performance with progressive quarterly improvements resulting in a return to growth:
  - H1 net fee income up 0.1% year-on-year (CC LFL)
  - Good progress in core operations with US net fee income up 38% and Offshore Services up 11% (CC LFL), together outweighing a 9% reduction in the UK which continues to be challenging
  - Year-on-year growth in Q2 with net fee income increasing 2.0% (CC LFL) which more than offset the year-on-year reduction of 1.9% in Q1 (CC LFL)
  - Sequential growth with Q2 net fee income 7% greater than Q1 (CC LFL)
  - Reported net fee income down 8% to £23.4m which reflects the impact of 2024 exits and FX movements
- Net debt increased to £16.1m (31 December 2024: £15.3m), driven by the impact of foreign exchange movements.
- Full year results are expected to be in line with the board's expectations.

The economic environment for the staffing industry remained challenging throughout the first half of 2025 and is now expected to remain so for the rest of the year. Despite this, we are pleased to have delivered a return to year-on-year net fee income growth (CC LFL) in the second quarter of 2025.

As announced earlier this year, we are focussed on our core operations in the UK (IT and professional), the US (IT, professional and healthcare) and Offshore Services. These core operations have performed strongly with net fee income growth in the US and Offshore Services partially offset by a reduction in the UK. We have been investing in our US team to drive growth and we are pleased to show a strong year-on-year increase in net fee income of 38% (CC LFL) in the first half of the year with healthcare the main driver. Offshore Services has also performed well with 11% growth in net fee income (CC LFL) with demand showing signs of improving after a challenging 18 months. Net fee income in our core UK operations dropped by 9% year-on-year in what remains a difficult market.

We continue to look to drive performance in our non-core operations as we work towards their sale. Net fee income was down by 7% (CC LFL) primarily reflecting market challenges in Germany and across Asia.

**Financial position**

Net debt at 30 June 2025 increased to £16.1m (31 December 2024: £15.3m) reflecting a significant adverse FX impact of £1.4m. Headroom, excluding invoice financing, is stable at £3.7m (31 December 2024: £4.1m).

**Rhona Driggs, CEO of Empresaria, commented:**

*"I'm encouraged by our progress in the first half of 2025, delivering a return to year-on-year net fee income growth in Q2 which also showed good growth over Q1. I am also pleased with progress on profits which are supported by our strong cost control and the benefit from 2024 exits.*

*"Our core operations in the US and Offshore Services are leading this improvement, demonstrating the strength of our focussed strategy. We remain committed to executing our strategy, investing in core markets where we see sustainable growth potential, managing costs tightly, and progressing the simplification of the Group. We are making good progress on our exit programme with a number of processes underway and productive conversations with interested parties taking place.*

*"While the macroeconomic environment remains uncertain, our performance in H1 reinforces our confidence for the remainder of the year."*

**Investor presentation**

In line with Empresaria's commitment to ensuring appropriate communication structures are in place for all sections

of its shareholder base, management will deliver an online results presentation open to all existing and potential investors via the Investor Meet Company platform on Thursday 7 August 2025 at 11:00am UK time.

Questions can be submitted pre-event through the platform or at any time during the live presentation. Management may not be in a position to answer every question it receives but will address those it can while remaining within the confines of information already disclosed to the market.

Q&A responses will be published at the earliest opportunity on the Investor Meet Company platform.

Investors can sign up for free via: <https://www.investomeetcompany.com/empresaria-group-plc/register-investor>. Those who have already registered and requested to meet the Company will be automatically invited.

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the UK version of the EU Market Abuse Regulation (2014/596) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time.*

- Ends -

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**Notes for editors:**

- Empresaria Group plc is an international specialist staffing group driven by our purpose to positively impact the lives of people, while delivering exceptional talent to our clients.
- The Group's core operations offer permanent and temporary and contract recruitment from the UK (IT and Professional) and the US (IT, Professional and Healthcare) alongside with our Offshore Services operation headquartered in India.
- Our non-core operations offer permanent and temporary and contract recruitment from 13 countries and across Professional, IT and Commercial sectors.
- Empresaria is listed on AIM under ticker EMR. For more information visit [empresaria.com](http://empresaria.com).

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