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Eurocell plc
22 January 2026

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EUROCELL PLC

("Eurocell" the "Group" or the "Company")

Year End Trading Update - Performance In Line With Expectations

Eurocell plc, the leading UK manufacturer and distributor of window and door products to the trade, provides the following update for the year ended 31 December 2025.

Summary

We expect sales and adjusted profit before tax for the year ended 31 December 2025 to be in line with expectations (subject to audit).

Trading conditions have remained subdued, with challenging macroeconomic conditions and weak consumer confidence continuing to impact both the repair, maintenance and improvement market (RMI) and new build housing. These trends were compounded in the fourth quarter of the year, with increasing uncertainty over the Autumn Budget announcements driving a further slowdown.

Group revenues for 2025 were up 13%, enhanced by the acquisition of Alunet in March, which continues to perform strongly. Organic revenues for the year were level with 2024, due to further progress of our growth strategy, which we are pleased to see coming through in the sales performance of our key initiatives.

We have faced ongoing competitive pressure on selling prices in the branches, as well as overhead cost inflation across the business. Our focus remains on further operational improvements and cost reduction initiatives to drive greater efficiencies and to mitigate against the impact of weaker markets.

Trading Performance

Group sales for the year ended 31 December 2025 were £403.6 million, up 13% on 2024, or flat excluding Alunet, with organic volumes 2% lower. Comparisons by division are:

Sales for the year ended 31 December 2025	**vs 2024**
Profiles Division	+1%
Branch Network Division	-1%
Group, excluding Alunet	**Flat**
Total Group, including Alunet	**+13%**

· Profiles division sales up 1% on 2024, with volumes 2% lower, reflecting:

  - Reduced RMI activity through our trade fabricators, partially offset by some modest improvement in the new build housing market

· Branch Network division sales down 1% on 2024, with volumes 2% lower, reflecting:

  - General Branch Network sales to the RMI market down 6%
  - Offset by further progress with our strategic initiatives, including window and door sales up 12% on 2024 (and up 26% on 2023, the base year for our strategic plan). In addition, compared to 2024, garden rooms were up 9% and e-commerce activity up 40%, with the sales to date from new branches at £3.3 million

· Alunet post-acquisition sales were £46.7 million, representing growth of 28% over the corresponding period in 2024, driven by market share gains

  - Alunet Systems is benefiting from Group synergies, securing new business with 14 existing Eurocell fabricators
  - Comp Door is continuing to acquire new installers, with the new Sleekskin door being well received by the trade
  - Improved performance from JDUK, which recovered market share in garage doors

We continue to focus on efficient working capital management and delivered solid cash flow generation in 2025. As a result, we expect pre-IFRS 16 net debt to be in the region of £22 million at 31 December 2025, down from £29 million at 30 June 2025, and representing leverage of 0.7x pre-IFRS 16 EBITDA, ahead of our previous guidance of 0.9x.

Capital Allocation

In line with our strategy, significant investments in the next 12 months include delivering the project to modernise our IT infrastructure, where we expect to transition in the second half of 2026, and further new branch openings.

We are committed to driving shareholder returns through a combination of ordinary dividends and supplementary distributions (currently via share buybacks) where appropriate.

Under the £5 million share buyback announced in March 2025, we have now purchased approximately 3.1 million ordinary shares at a cost of £4.5 million, and we expect to complete this buyback in February. Thereafter, as previously reported, we intend to continue share buybacks, subject to maintaining a strong financial position.

Notice of Results

We expect to publish our results for the year ended 31 December 2025 on 19 March 2026, at which time we will provide further guidance on the year ahead.

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