

For immediate release

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CHURCHILL CHINA plc
("Churchill" or the "Company" or the "Group")

Full Year Trading Update 2025

Churchill China plc (AIM: CHH), the manufacturer of innovative performance ceramic products serving hospitality markets worldwide, provides an update on trading for the year ended 31 December 2025.

The Company is pleased to confirm that trading in the second half of the year met its expectations, with turnover for the year at circa £76m and profit before tax expected to be in line with market expectations*.

Trading in Europe during the second half was ahead of the prior year, with the region ending the year broadly in line with 2024. We are confident that the actions taken in sales and marketing in this region are having a positive impact. Whilst the Company maintained market leader status in the UK, end users were affected by adverse macro-economic factors during the year. However, the run-in to Christmas was encouraging, with pub groups investing ahead of the holiday period and the order pipeline at year end was ahead of the prior year.

The USA ended the year ahead of 2024 despite the devaluation of the dollar in the period. Performance of 'Rest of the World' was softer, as large projects, on which this segment relies, were delayed and pushed out into later periods.

Materials performed well despite reduced sector volumes, although the decision of a key UK customer to source their materials supply directly will influence revenue going forward. However mitigating actions are expected to limit the impact on profitability.

Cash at year end finished ahead of the Company's opening position at £10.8m.

*Company calculated analyst consensus profit before tax is £6.0m for 2025.

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