



29 April 2026

TRIFAST PLC FY26 Trading Update & Notice of Results

- **FY26 underlying EBIT expected to be in line with market expectations**
- **Further EBIT margin enhancement and on track to deliver EBIT margins > 10% in medium term**
- **Strong working capital discipline continues to generate cash and deliver leverage <1x**

Trifast plc ("Trifast" or the "Group," LSE: TRI.L), the international specialist in the design, engineering, manufacture, and distribution of high quality engineered fastenings, today announces a Trading Update for the year ended 31 March 2026 ("FY26"), ahead of the publication of its final results in July.

Trading Update

The Group expects to report FY26 underlying EBIT of c.£16.0m, in line with market expectations¹, reflecting continued margin improvement from delivery of our strategic self help initiatives, against a challenging macroeconomic and geopolitical backdrop.

Revenues for FY26 declined by approximately 7.0% year on year, to c.£207.0m, driven primarily by lower volumes and exit of low margin customers. This reflects subdued demand in a number of markets, caused by tariff disruption as well as ongoing weakness in the automotive sector. Despite this challenging backdrop, the Group has improved gross profit margins by a further c.150bps, to c.30%, alongside operational improvements in both productivity and cost efficiency.

Group EBIT margins are expected to improve to approximately 7.8% (2025: 6.7%) reflecting the ongoing impact of self help actions, including inventory discipline and the sale of excess and obsolete stock.

The Group's balance sheet remains robust with leverage remaining below 1.0x, supported by disciplined cash management and a continued focus on working capital.

As part of the Group's *Recover, Rebuild, Resilience* strategy, the Board has been reviewing the suitability of its global manufacturing footprint and has taken the decision to close its manufacturing operations in Malaysia.

Manufacturing footprint optimisation

The optimisation of the footprint will include retention of a sales and distribution hub in Malaysia, with the intention over time to develop a shared services capability, leveraging the model successfully established in Hungary.

The closure will reduce fixed costs, simplify the footprint in Asia and the positive mix impact will accelerate progress towards our returns target. It will also allow management focus and capital to be redeployed towards higher growth regions, including China and India, where momentum, particularly in India, is increasingly evident.

Outlook

The Group continues to monitor the direct and indirect impacts of geopolitical developments, including the ongoing conflict involving Iran, and the associated effects on regional customer activity and supply chains. In particular, a customer operating in Saudi Arabia has experienced disruption as a result of the current environment, which is expected to adversely affect revenues in the region.

The Group has developed an increasingly agile operating model to respond effectively to external shocks and has demonstrated its ability to manage costs within its control over the past few years of volatile trading conditions. Any increased costs will be addressed through a combination of pricing and operational measures, in line with the Group's established commercial discipline.

The Group's diversified footprint, broad supplier base and pricing capability provide resilience in managing volatility as well as supporting its competitive advantage in service delivery. Having worked hard to refine the commercial approach and focus on target markets, it is encouraging that the Group is seeing its strongest commercial pipeline in the last two years, as customers place increased emphasis on supply chain and engineered solutions, quality of service, reliability, and continuity.

As a result of the closure of the Malaysian manufacturing operation and on-going conflicts in the Middle East, FY27 revenue will be reduced by c.£8.0m.

Iain Percival, CEO of Trifast, said:

"FY26 reflects continued progress in strengthening the business, with clear structural margin improvement despite

FY20 reflects continued progress in strengthening the business, with clear structural margin improvement despite weaker volumes, particularly in automotive.

After a considered review of our footprint, we have taken the decision to exit manufacturing in Malaysia from April 2026. This is a positive step that optimises the business, retaining local market commercial capability whilst accelerating progress on margins and return on capital.

While the external environment remains challenging, we are encouraged by our strongest commercial pipeline for two years, as customers in our focus markets place increased emphasis on quality of service and reliability. We remain confident in our medium term prospects and >10% EBIT margin target driven by the continued successful delivery of our Recover, Rebuild, Resilience strategy."

Notice of FY26 Annual Results

The Group expects to announce its FY26 Annual Results on 2 July 2026.

Notes:

1 Consensus forecasts for FY26 prior to this announcement were revenue of £214.0m, underlying EBIT of £16.0m. Consensus is calculated by reference to the average of the estimates published by three analysts.

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