

15 July 2021

**THE ALUMASC GROUP PLC**  
**("ALUMASC")**

**Trading Update - Strong finish to FY 2021**

Alumasc, the premium building products, systems and solutions group, provides a trading update for the year ended 30 June 2021, ahead of publishing FY 2021 results on 7 September 2021.

The financial year to 30 June 2021 finished strongly, with demand and margins holding up well in the final quarter. As a result, revenue for the year ended 30 June 2021 is now expected to be approximately £90m, c. 18% above the previous year, with underlying profit before tax\* for the year ahead of the Board's previous expectations.

**FY 2021**

After a record first half performance, in which volume growth was supplemented by around £2.5m of sales delayed from FY 2020 by the initial Covid-19 lockdown, the underlying momentum was maintained throughout the second half. Growth was achieved in all three divisions, against a backdrop of resilient building and construction activity and market share gains. Raw material and shipping cost increases to date have been successfully recovered through sales price increases.

Close control of costs and the benefit of the restructuring implemented in FY 2020 have also contributed to the improved profitability. Levelux delivered a substantially improved performance during the financial year, returning to consistent profitability on improved tendering and contract management disciplines and a streamlined cost base.

**Balance sheet and liquidity**

As at 30 June 2021, the Group had net debt of £1.0m (compared to £4.3m at 30 June 2020). This reflects the robust trading performance and effective working capital focus throughout the year. VAT deferred under the Covid-19 support scheme was repaid during the year, with £0.7m outstanding at 30 June 2021, which is due for repayment in the first half of FY 2022.

During the year, the Group exercised its option to extend the maturity of its £20m revolving credit facility ('RCF') to April 2023. The Group's current debt facilities total £24m, comprising the committed £20m RCF and overdraft facilities of £4m. This places the Group in a strong position to pursue its plans for further development.

**Outlook**

Alumasc's cost savings programme, liquidity management, strong balance sheet and improved commercial positioning underpin a robust platform that is well positioned to benefit from the long term growth drivers in our market. Alumasc's primary aim is to manage the long-term sustainability of the business and to focus on its key strategic objectives, growing revenues faster than the UK construction market and being a supplier of sustainable building products.

Demand remains strong entering the new financial year, which has started in line with management's expectations. The Board is however cognisant of the potential for short-term disruption to our customers' operations from shortages of building materials, labour and road haulage; and delays in the global container shipping industry.

Notwithstanding these risks, a strong platform is now in place which should provide the Board with confidence for another strong year.

This announcement contains inside information for the purposes of Market Abuse Regulation (Regulation (EU) No. 596/2014) as retained and applicable in the UK pursuant to S3 of the European Union (Withdrawal) Act 2018 ('MAR'). The person responsible for making this announcement on behalf of the Company is Helen Ashton, Group Company Secretary.

\* - underlying profit before tax is calculated before amortisation of intangible assets, IAS19 pension costs and non-recurring restructuring and relocation costs.

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**Notes to Editors:**

Alumasc is a UK-based supplier of premium building products, systems and solutions. Almost 80% of group sales are driven by building regulations and specifications (architects and structural engineers) because of the performance characteristics offered.

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Anonymous (not verified)

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Results and Trading Reports

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