LANGLEY

2025

Langley Holdings plc

INTERIM TRADING STATEMENT

6 MONTHS ENDED 30 JUNE, 2025

LANGLEY

Company Information

6 months ended June 2025

DIRECTORS:	A J Langley – Chairman B J Langley W A Langley M J Neale
COMPANY SECRETARY:	P Sexton
REGISTERED OFFICE:	Enterprise Way Retford Nottinghamshire DN22 7HH United Kingdom
REGISTERED IN ENGLAND NUMBER:	1321615
AUDITOR:	Saffery LLP 71 Queen Victoria Street London EC4V 4BE United Kingdom
PRINCIPAL BANKERS:	Barclays Bank plc PO Box 3333 One Snowhill Snowhill Queensway Birmingham B4 6GN United Kingdom Deutsche Bank AG Adolphsplatz 7 20457 Hamburg Germany Commerzbank AG Sand 5-7 21073 Hamburg Germany

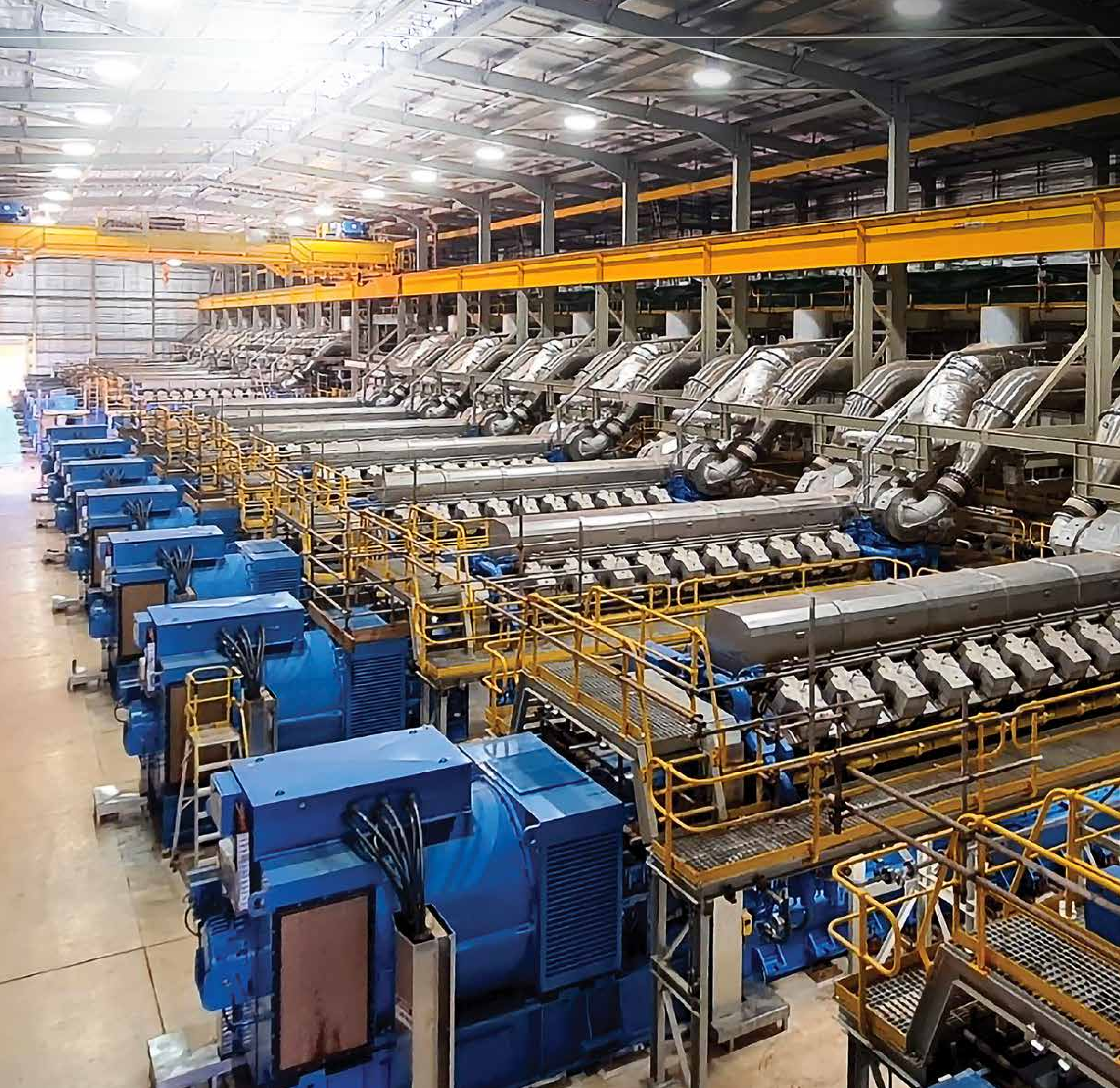
Contents

3
Principal Divisions

19
Manufacturing Sites

90+
Subsidiaries

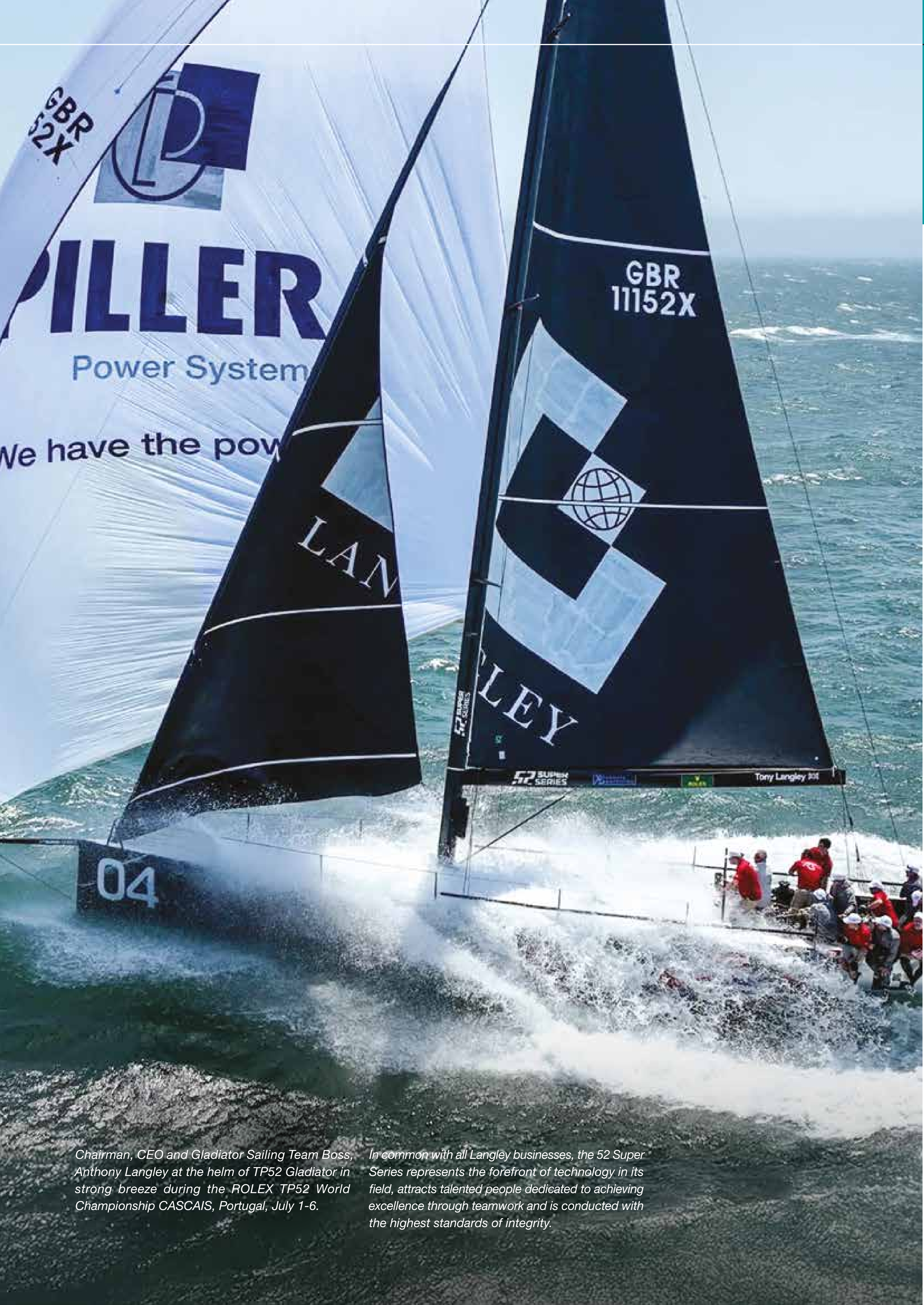
c.5,500
Employees



"Power solutions for AI data centres are set to become a major growth contributor for the group."

This 170MW gas-fired Bergen Engines plant is powering a mine and township situated over 100km from the grid in Western Australia.

Burgeoning AI power demand means that behind-the-meter solutions like this could soon be powering data centres in West Texas – or anywhere else the grid can't reach.



Chairman, CEO and Gladiator Sailing Team Boss, Anthony Langley at the helm of TP52 Gladiator in strong breeze during the ROLEX TP52 World Championship CASCAIS, Portugal, July 1-6.

In common with all Langley businesses, the 52 Super Series represents the forefront of technology in its field, attracts talented people dedicated to achieving excellence through teamwork and is conducted with the highest standards of integrity.

Key Highlights

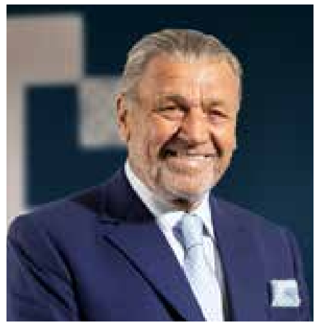
6 months ended 30th June 2025

	Actual 6 Months to 30 June 2024 € million	Actual 6 Months to 30 June 2025 € million	Forecast Year Ending 31 December 2025 € million
REVENUE	523.1	596.6	1,353.2
OPERATING PROFIT	39.4	54.9	131.2
PRE TAX PROFIT	43.5	59.4	139.4
NET ASSETS	1,001.1	1,027.5	1,084.8
NET CASH	350.6	454.9	469.7
ORDERS ON HAND	1,050.3	989.8	1,055.2
	No.	**No.**	**No.**
EMPLOYEES	5,180	5,323	5,606

In the six months to 30 June 2025, the group posted a profit before tax (PBT) of €59.4 million on revenues of €596.6 million. This compares with €43.5 million for the same period last year on revenues of €523.1 million. At 30 June, consolidated net cash stood at €454.9 million (June 2024: €350.6 million) and net assets at €1,027.5 million (June 2024: €1,001.1 million). Orders on hand were €989.8 million (June 2024: €1,050.3 million). There were no shareholder dividends during the period.

Chairman's Review

6 months ended 30 June 2025



First half trading was broadly in line with expectations and forecast PBT of approximately €140 million for the full year is now largely underwritten. Cash reserves at the half way were up over €100 million on a year ago and net assets, which reached €1 billion for the first time at 30 June 2024, increased, despite distributions of around €80 million in the last year. The order book, which also reached the €1 billion mark for the first time a year ago, stood around that level at 30 June 2025. Overall the group is in a very healthy position.

Power Solutions

Our power solutions division is the principal driver of the group's performance. The division was well ahead of target at the half way and is on track for another record year. Power solutions comprises Norwegian medium-speed engines builder Bergen Engines, acquired from Rolls-Royce plc in 2021; Italian motors and generators producer Marelli Motori, part of the group since 2019 and; Piller Group, the German power conditioning business, acquired in 2004.

Together these companies provide power solutions across a broad spectrum of land based and marine applications.

Bergen Engines significantly over-achieved its PBT target in the period, as did Piller. Marelli also contributed positively to an excellent first half.

At the beginning of June, Bernard, William and I attended Datacloud Global Congress in Cannes, the data centre sector's premier gathering. We wanted to gauge first-hand the effect that AI is having on the sector, a market very familiar to Piller and about to become so to Bergen and Marelli.

In the early 2000's data centre growth was driven by dot com, a decade later by the smart phone revolution and now by AI, which is expected to eclipse everything before it.

The demand for electricity to power the data centres behind AI is so strong that in many cases the grid cannot cope and connection times are often many years away.

This has led the sector to turn to so-called behind-the-meter power generation. These behind-the-meter applications currently call for upwards of 100MW of generating capacity. Bergen Engines' medium speed lean-burn gas engines, paired with Marelli alternators, fit this requirement perfectly, offering a rapidly deployable and scalable solution.

In Cannes we showcased a Bergen gas-fired reference plant producing 170MW of electricity, operating together with 150MW of solar, powering a remote mine and township situated over 100km from the grid in Western Australia. That plant could be powering a data centre in West Texas, or anywhere else the grid doesn't reach.

The solution was well received and the first deal, for a 200MW gas-fired plant to power an AI data centre in the United States, was signed at the show. We discussed many more requirements over the three days and the pipeline of data centre projects is now so significant that production in Norway and Italy is being increased.

AI is also set to have a significant impact on our Piller business. Widely recognised as the gold-standard in its field, Piller technology conditions and stabilises power at ultra high-profile financial institution and governmental data centres in the USA, Europe and elsewhere around the world.

AI load demands are proving to be particularly challenging for data centres and even grid connected power is struggling at times to deal with these load profiles. Piller technology has the ability to stabilise AI loads with proven technology and this represents a significant opportunity for Piller.

Power solutions for AI data centres are set to become a major growth contributor for the group.

Print Technologies

The print technologies division made a negative contribution to the group's first half and losses are expected to continue in the second half.

Manroland Sheetfed, our German printing press manufacturer, continues to face particularly strong headwinds with customer confidence to invest in new printing presses remaining subdued.

The Chinese market, traditionally around 40% of Manroland's business, has been worst hit, although capital spending is depressed across the entire sector, uncertainty over US tariffs a major contributing factor.

However, Druck Chemie, our German print chemicals business is unaffected by the malaise in capital spending and had a very positive first half. The full year outlook is equally promising for Druck Chemie.

Also on the positive side, Manroland signed a landmark strategic partnership agreement with fellow German press builder Heidelberger Druckmaschinen during the period. The arrangement will see Heidelberg re-enter the very large format (VLF) offset printing market for folding carton production. This collaboration will integrate advanced Roland Evolution 900 press technology with Heidelberg's Prinect digital ecosystem to offer a comprehensive VLF solution for packaging printers. The first installation is scheduled to become operational early in 2026.

Other Industrials

Our other industrials division comprises: ARO Welding Technologies, the French automotive welding specialist: Claudius Peters, the German plant machinery and aircraft component manufacturer; Bradman Lake, the UK food packaging machine builder; Clarke Chapman, the UK specialist handling equipment producer and Reader Cement Products, the UK cement products packager.

Overall the division traded broadly in line with expectations in the period. The outlook for the full year is similarly positive. Combined, other industrials are expected to contribute around €20 million of PBT to the result this year.

Conclusion & Outlook

In conclusion the group's performance overall in the first half of 2025 was satisfactory, despite the shortfall of €140 million at Manroland. The outlook for the year and beyond is very positive and with around €1 billion of order backlog at 30th June, the forecast full year PBT is realistically achievable.

Once again, I commend the hard work, dedication and commitment of our management and workforce, today numbering around 5,500 world-wide, that make the group's success possible.

Anthony J Langley
Chairman & CEO

7th August 2025

Consolidated Income Statement

6 months ended June 2025

	Actual 6 Months to 30 June 2024 €´000	Actual 6 Months to 30 June 2025 €´000	Forecast Year Ending 31 December 2025 €´000
REVENUE	523,121	596,579	1,353,249
Cost of Sales	(316,770)	(354,243)	(870,206)
GROSS PROFIT	206,351	242,336	483,042
Net operating expenses	(166,914)	(187,390)	(351,793)
OPERATING PROFIT	39,437	54,946	131,250
Finance income	4,303	4,689	8,541
Finance costs	(191)	(196)	(436)
PROFIT BEFORE TAXATION	**43,549**	**59,439**	**139,355**
Income tax expense	(12,332)	(16,797)	(39,398)
PROFIT FOR THE PERIOD	**31,217**	**42,642**	**99,957**

This Statement has been prepared in accordance with International Financial Reporting Standards (IFRS)

Consolidated Statement of Financial Position

6 months ended June 2025

LANGLEY

	Actual 6 months to 30 June 2024 €´000	Actual 6 months to 30 June 2025 €´000	Forecast Year Ending 31 December 2025 €´000
NON-CURRENT ASSETS			
Intangible assets	13,160	13,047	12,284
Property, plant and equipment	291,035	284,705	291,235
Investments	14	14	14
Investments properties	58,370	58,269	58,269
Trade and other receivables	1,263	1,014	1,191
Deferred income tax assets	73,477	58,901	52,340
	437,319	**415,950**	**415,333**
CURRENT ASSETS			
Inventories	462,953	452,997	465,741
Trade and other receivables	262,533	268,883	268,683
Cash and cash equivalents	350,587	454,923	469,743
Current income tax recoverable	8,094	6,635	6,028
	1,084,167	**1,183,438**	**1,210,195**
CURRENT LIABILITIES			
Current portion of long term borrowings	31	0	0
Current income tax liabilities	9,437	3,708	4,391
Trade and other payables	403,531	470,759	443,400
Provisions	21,536	22,261	23,172
	434,535	**496,728**	**470,963**
NET CURRENT ASSETS	**649,632**	**686,710**	**739,232**
Total assets less current liabilities	**1,086,951**	**1,102,660**	**1,154,565**
NON-CURRENT LIABILITIES			
Provisions	7,856	8,420	7,268
Long term borrowings	0	0	0
Trade and other payables	39,175	33,647	29,062
Retirement benefit obligations	11,396	7,437	7,806
Deferred income tax liabilities	27,449	25,635	25,593
	85,876	**75,140**	**69,729**
NET ASSETS	**1,001,075**	**1,027,521**	**1,084,836**
EQUITY			
Share capital	71,227	71,227	71,227
Merger reserve	4,491	4,491	4,491
Retained earnings	925,357	951,803	1,009,118
TOTAL EQUITY	**1,001,075**	**1,027,521**	**1,084,836**

This Statement has been prepared in accordance with International Financial Reporting Standards (IFRS).

Reconciliation of Retained Earnings

6 months ended 30th June 2025

	Actual 6 Months to 30 June 2025 €´000	**Forecast Year Ending 31 December 2025 €´000**
At 1 January 2025	925,658	925,658
Current profit for the period	42,642	99,957
Currency exchange difference arising on retranslation	(16,497)	(16,497)
Dividend paid	(0)	(0)
TOTAL RETAINED EARNINGS AT PERIOD END	**951,803**	**1,009,118**

This Statement has been prepared in accordance with International Financial Reporting Standards (IFRS).

LANGLEY

www.langleyholdings.com