LANGLEY

2026

Langley Holdings plc

INTERIM TRADING STATEMENT

6 MONTHS ENDED 30 JUNE, 2026


INVICTUS GAMES
FOUNDATION
I AM
THE MASTER OF MY FATE
THE CAPTAIN OF MY SOUL
GBR 11152L
HELP for HEROES
GLADIATOR

Contents

Prince Harry, The Duke of Sussex, Founder and Patron of Invictus Games, sent the Gladiators a personal message of support as wounded injured and sick (WIS) armed services personnel joined the team for the Round the Island Race, a 50 mile yacht race around the Isle of Wight, off the south coast of England. The event marked the start of the countdown to Invictus Games 2027 being held in Birmingham and 10 years since the Gladiators clinched the iconic Gold Roman Bowl in 2016. The Duke had hoped to sail with the team. Gladiator finished second on the water in the 799 boat fleet and second overall in the elite IRC Class Zero.

Company Information

6 months ended June 2026

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

Key Highlights

6 months ended 30th June 2026

	Actual 6 Months to 30 June 2025 € million	Actual 6 Months to 30 June 2026 € million	Forecast Year Ending 31 December 2026 € million
REVENUE	596.6	588.7	1,487.6
GROSS PROFIT	242.3	231.6	556.3
DISCONTINUED OPERATIONS		(19.8)	(19.8)
PRE TAX PROFIT	59.4	55.3	237.8
NET ASSETS	1,027.5	1,059.8	1,195.7
NET CASH	454.9	635.6	1,119.2
ORDERS ON HAND	989.8	2,389.0	3,952.0
	No.	**No.**	**No.**
EMPLOYEES	5,323	4,352	4,682

Chairman's Review

6 months ended 30 June 2026

The trading result for the six months to 30 June, a profit before tax (PBT) of €55.3 million, was broadly in line with expectations. Forecast PBT of €237.8 million for the full year, which would represent another record, is now largely underwritten.

Order backlog increased from €1.0 billion a year ago to €2.4 billion at 30 June and is expected to reach €4.0 billion by the year end. Cash reserves stood at €635.6 million and are forecast to exceed €1.0 billion by the year end. Net assets at the half way were €1.1 billion.

In my 2025 full year review, I said that the situation at our loss-making printing machinery business in Germany was unsustainable. That activity was discontinued during the period, resulting in a discontinued activities burden of €19.8 million.

With that chapter behind us, the group is now primarily a power infrastructure producer, although we retain a presence across several other sectors through Diverse Industrials.

Power Solutions

Power Solutions was the principal driver of the group's performance and is on track for another record year.

The division comprises Bergen Engines in Norway, Marelli Motori in Italy, Piller Group in Germany and Active Power in Texas.

Together, these businesses manufacture and support power generation and conditioning equipment for land based and marine applications.

Today, the boom in AI data centre construction in the United States is driving unprecedented demand for behind-the-meter (BTM) power.

AI build-outs require huge amounts of electricity. The grid cannot keep pace with this explosive demand, neither will it be able to in the foreseeable future. Consequently the sector is turning increasingly to on-site power generation.

BTM power plants are the picks and shovels of this modern-day gold rush.

There are very few serious players in this space and several have already sold out capacity years ahead.

Our own capacity is sold out for this year and next, with build slots now being released for 2028. I expect 2028 capacity to be all but committed by the year end.

Bergen Engines entered the sector with its first BTM signing in June last year, a 200MW project for a data centre in the United States. Since then, the company has signed around 3GW of BTM business.

This represents a step change for Bergen Engines, for the division and for the group.

The impact is not yet materially reflected in the first half 2026 result. However, an order backlog of €1 billion a year ago, €2.7 billion at 30 June and around €4 billion expected by the year end gives some indication of what is to come.

Bergen Engines is ramping up for a more than fourfold increase in output. Piller and Marelli are increasing capacity accordingly and the board has committed approximately €100 million of capital expenditure to support the expansion.

The ramp-up is well under way and production will increase further during the second half. Although 2026 is expected to be a record year, it will be 2028 before the ramp-up is complete.

A year ago, our BTM solution was virtually unknown to the data centre sector. Since then, the division has been present at more than 30 data centre exhibitions around the world.

We returned to Cannes in June this year with around 3GW of BTM solutions signed, all for projects in the United States. Today, we are very much part of the conversation.

The current AI data centre boom is eclipsing everything that came before it and is often described as the next Industrial Revolution. It is US-centric today but will no doubt spread globally in due course.

BTM applications call for hundreds of megawatts, often gigawatts, of power. Bergen Engines' medium-speed gas engines, paired with Marelli generators, fit this requirement perfectly, offering a rapidly deployable and scalable solution.

AI's erratic load profiles are also proving challenging for data centres. Piller technology stabilises these loads and manages the load steps created as engines come on and offline.

This proven technology is already installed in ultra-mission-critical applications, including the Federal Reserve and the New York and London stock exchanges. It is now being manufactured as a standardised product under the SHIELDX™ brand. Every BTM solution being sold incorporates SHIELDX™.

Meanwhile, Active Power is also having a record year at its Austin TX factory with production increasing four-fold on 2025.

Print Technologies

In my 2025 review, I reported that our German printing press manufacturer had posted a loss of €43.2 million and said that the situation was unsustainable.

During the period, Manroland Sheetfed GmbH entered protective shield administration proceedings, broadly comparable to Chapter 11 in the United States.

The business was subsequently restructured. New press manufacture was discontinued and the majority of the approximately 750 employees in Germany were dismissed.

This allowed the profitable spare parts and service activities to become a viable ongoing proposition. I am pleased to report that an agreement with Heidelberger Druckmaschinen AG, the sector's market leader, was signed on 24 June.

Heidelberg has acquired the global service and spare parts activities and certain other assets, including subsidiaries in 35 countries and approximately 600 employees in those market organisation companies.

In my 2025 review, I said that it was the board's goal to ensure that the installed base continued to be supported. The Heidelberg agreement does exactly that.

More than 3,000 print shops worldwide, operating over 6,000 Roland printing presses, now have the security of knowing that Heidelberg, the world's largest press manufacturer, is supporting their businesses.

Also in June, CPVA, our German property-holding company, signed a 10-year lease with a subsidiary of Siemens AG for a substantial part of the former Manroland Sheetfed works. We understand that Siemens intends to employ several hundred people at the site.

New entities have also been established to produce components for the other group companies and specialist parts for Heidelberg.

In all, the number of jobs expected to be created is broadly in line with those lost. Together with the Heidelberg agreement, I consider this a very satisfactory outcome.

Druck Chemie, our German print chemicals producer, had a very positive first half and the full-year outlook is equally promising.

Following the discontinuation of printing machinery, Print Technologies no longer exists as a separate division and Druck Chemie becomes part of Diverse Industrials.

Diverse Industrials

Diverse Industrials now comprises Druck Chemie, ARO Welding Technologies, Claudius Peters, Bradman Lake, Clarke Chapman, Clayton Locomotives and Reader Cement Products.

The division traded broadly in line with expectations in the first half and is expected to continue to do so in the second.

Although now somewhat dwarfed by Power Solutions, Diverse Industrials remains a strategic part of the group's long-term future and the board continues to examine acquisition opportunities to broaden the portfolio still further.

Conclusion & Outlook

The group's performance in the first half of 2026 was satisfactory and the outlook for the second half is very positive.

With an order backlog of €2.7 billion at 30 June, the forecast full-year PBT of almost €240 million is realistically achievable.

The ramp-up in Power Solutions is gathering pace and the Heidelberg and Siemens agreements could scarcely have represented a better outcome from the exit of our loss-making printing machinery business.

With the Manroland chapter behind us and Power Solutions now the group's principal activity, we are at an inflection point of a new era, one inextricably linked to the emergence of artificial intelligence.

Once again, I commend the hard work, dedication and commitment of our management and workforce who make the group's success possible.

Anthony J Langley
Chairman & CEO

3rd August 2026

Consolidated Income Statement

6 months ended June 2026

	Actual 6 Months to 30 June 2025 €´000	Actual 6 Months to 30 June 2026 €´000	Forecast Year Ending 31 December 2026 €´000
REVENUE	596,579	558,702	1,487,564
Cost of Sales	(354,243)	(357,101)	(931,285)
GROSS PROFIT	242,336	231,601	556,279
Net operating expenses	(187,390)	(161,746)	(310,225)
OPERATING PROFIT	54,946	69,855	246,054
Finance income	4,689	5,366	11,945
Finance costs	(196)	(157)	(410)
Discontinued Operations		(19,800)	(19,800)
PROFIT BEFORE TAXATION	**59,439**	**55,265**	**237,790**
Income tax expense	(16,797)	(16,014)	(62,642)
PROFIT FOR THE PERIOD	**42,642**	**39,251**	**175,148**

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

Consolidated Statement of Financial Position

6 months ended June 2026

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	Actual 6 months to 30 June 2025 €´000	Actual 6 months to 30 June 2026 €´000	Forecast Year Ending 31 December 2026 €´000
NON-CURRENT ASSETS			
Intangible assets	13,047	10,427	10,233
Property, plant and equipment	284,705	267,514	297,784
Investments	14	0	0
Investments properties	58,269	60,239	60,239
Trade and other receivables	1,014	1,318	1,367
Deferred income tax assets	58,901	35,689	32,663
	415,950	**375,187**	**402,286**
CURRENT ASSETS			
Inventories	452,997	411,361	375,092
Trade and other receivables	268,883	397,480	368,866
Cash and cash equivalents	454,923	635,575	1,119,238
Current income tax recoverable	6,635	6,007	5,746
	1,183,438	**1,450,423**	**1,868,942**
CURRENT LIABILITIES			
Current income tax liabilities	3,708	12,994	9,991
Trade and other payables	470,759	631,429	945,648
Provisions	22,261	30,439	31,761
	496,728	**674,862**	**987,400**
NET CURRENT ASSETS	**686,710**	**775,561**	**881,542**
Total assets less current liabilities	**1,102,660**	**1,150,748**	**1,283,828**
NON-CURRENT LIABILITIES			
Provisions	8,420	11,715	9,976
Long term borrowings	0	0	0
Trade and other payables	33,647	54,546	53,613
Retirement benefit obligations	7,437	5,857	5,915
Deferred income tax liabilities	25,635	18,789	18,586
	75,139	**90,907**	**88,090**
NET ASSETS	**1,027,521**	**1,059,841**	**1,195,738**
EQUITY			
Share capital	71,227	71,227	71,227
Merger reserve	4,491	4,491	4,491
Retained earnings	951,803	984,123	1,120,020
TOTAL EQUITY	**1,027,521**	**1,059,841**	**1,195,738**

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

Reconciliation of Retained Earnings

6 months ended 30th June 2026

	Actual 6 Months to 30 June 2026 €´000	Forecast Year Ending 31 December 2026 €´000
At 1 January 2026	950,766	950,766
Current profit for the period	39,251	175,148
Currency exchange difference arising on retranslation	(5,894)	(5,894)
Dividend paid	(0)	(0)
TOTAL RETAINED EARNINGS AT PERIOD END	**984,123**	**1,120,020**

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