

# ROBINSON

Robinson plc

9 May 2024

## AGM TRADING STATEMENT

Robinson plc ("Robinson", the "Company" or the "Group"; stock code: RBN), the custom manufacturer of plastic and paperboard packaging, is holding its Annual General Meeting today at 11:30am at the Peak Edge Hotel, Darley Road, Chesterfield S45 0LW. The Chairman, Alan Raleigh, will make the following statement:

### CEO appointment

After a thorough search process with a leading recruitment agency, we are in advanced discussions on the appointment of a new CEO.

### Current trading

The momentum that we experienced in the second half of 2023 has continued into 2024. Sales volumes in the first four months of the year are 12% above the same period in 2023. With the effect of sales price and foreign exchange movements, total revenue is 8% ahead of the same period in 2023.

This sales growth gives us confidence that our approach to partnering with major FMCG brand owners, our investment in new technology and our ability to deliver packaging made from post-consumer recycled material is delivering results. In the first quarter of the year we have made substantial progress towards our target of 30% recycled content in our packaging.

As a result of the higher sales volume, combined with improved gross margins and lower operating costs, profits are ahead of the first four months in 2023.

### Property

We are continuing to pursue the sale of surplus properties in Chesterfield. Based on professional independent valuations, the Directors estimate that the current market value of those properties is approximately £7.4m, and this includes the previously announced c.1.3 acres of Walton Works where exchange of contracts has occurred and completion remains subject to satisfactory planning approval.

Subject to the necessary planning approvals, we would expect further sales of surplus property to be achieved in the next 12 months. The intention of the Group remains, over time, to realise value from the disposal of surplus properties and use the proceeds to reduce indebtedness and develop our packaging business.

### Net debt

Net debt has increased to £7.0m at 30 April 2024 (31 December 2023: £6.3m), including £1.1m of capital expenditure.

### Outlook

After strong performance in the first four months, the Company expects revenue for the 2024 financial year to be ahead of 2023 and current market expectations. With this additional revenue, full year operating profit (before amortisation of intangible assets and any exceptional items) is expected to be in the region of £3.0m (2023: £2.2m), this being ahead of current market expectations. We remain committed in the medium-term to delivering above-market profitable growth and our target of 6-8% adjusted operating margin\*.

For further information, please contact:

**Robinson plc**

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**About Robinson:**

Being a purpose-led business, Robinson specialises in custom packaging with technical and value-added solutions for food and consumer product hygiene, safety, protection, and convenience; going above and beyond to create a sustainable future for our people and our planet. Its main activity is in injection and blow moulded plastic packaging and rigid paperboard luxury packaging, operating within the food and beverage, homecare, personal care and beauty, and luxury gift sectors. Robinson provides products and services to major players in the fast-moving consumer goods market including Procter & Gamble, Reckitt Benckiser, SC Johnson and Unilever.

Headquartered in Chesterfield, UK, Robinson has plants in the UK, Poland and Denmark. Robinson was formerly a family business with its origins dating back to 1839, currently employing nearly 400 people. The Group also has a substantial property portfolio with development potential.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

\* operating profit margin before amortisation of intangible assets and exceptional items