

7 April 2020

HOLDERS TECHNOLOGY plc
(“Holders Technology” or the “Company”)

Trading and COVID-19 Update

Holders Technology, the supplier of materials for printed circuit board (“PCB”) manufacture and provider of lighting and control solutions (“LCS”), announces the following update regarding trading and the impact of the COVID-19 pandemic on its operations in the UK and Germany.

Results to 31 March show overall revenues c. 10% lower than the equivalent period in 2019, with most of the shortfall coming from the LCS divisions.

PCB divisions, comprising c. 75% of revenue, are so far achieving similar profitability to 2019. Revenues are however difficult to forecast, due to the differing impacts of COVID-19 on our customers. Some customers are experiencing higher order volumes due to the requirement for healthcare applications and some are ordering more due to the uncertainty in the global supply chains.

LCS divisions, comprising c. 25% of revenue, have experienced a lower level of sales from lighting manufacturers, due to a general softening in the lighting industry and we anticipate the potential of some smart lighting control projects being delayed to later in the year. Results to date have been adversely impacted as a result.

The management team has made use of the furloughing scheme in the UK and selected pay reductions in order to reduce costs. The cash position remains satisfactory and, other than the leasing liability for one PCB machine, the Company has no debt. Order books for the second quarter appear reasonable given the current business climate. However, we have limited visibility on the second half of the financial year.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

For further information, contact:

Holders Technology plc

Rudi Weinreich, Executive Chairman
Victoria Blaisdell, Group Managing Director
Paul Geraghty, Group Finance Director

01896 758781

SP Angel Corporate Finance LLP - Nomad and Broker

Matthew Johnson / Caroline Rowe

020 3470 0470