RNS Number : 1848M
Aukett Swanke Group PLC
26 April 2024

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Aukett Swanke Group Plc
("**Aukett Swanke**", the "**Company**", or, together with its subsidiaries, the "**Group**")

AGM Trading Statement

Aukett Swanke (AIM: AUK), the group providing Smart Buildings, Architectural and Design Services, is holding its Annual General Meeting at 10:00a.m. today. At the meeting, Clive Carver, Chairman, will make the following statement:

As noted in the recently published financial statements for the year ended 30 September 2023, while the level of interest, confirmed contracts and new contract wins remains good, the start dates for a number of larger confirmed contracts, which are outside the Group's control, have been delayed a little more than anticipated. This has resulted in a delay to the receipt of expected revenues.

The Stage Technology business, acquired as part of the Torpedo Factory Group acquisition, typically performs better in the summer months and this pattern looks set to continue into the current financial year.

Accordingly, for the first half of the current financial year, while the Group expects to report significantly larger revenues, it also expects an increased loss before tax, compared to the corresponding period in the previous financial year.

The outlook for the remainder of the financial year looks brighter, with an expectation that the majority of the expected loss in the first half will be recovered before the financial year end in September 2024.

Vanti

The Group is pleased to report a strong start for Vanti under the Group's ownership.

A number of prospective orders and previous expressions of interest, made before the Group's acquisition of the Vanti assets in March 2024, have already been converted to formal contracts, with others at late stages of negotiations. The value to date of these confirmed orders is in excess of £1 million.

The work secured is primarily Master System Integration work delivering Smart Buildings.

The Group has been pleased to see the early collaboration of the Group's senior architectural staff and Vanti staff, to take the Vanti offering to a wider client base, which was part of the rationale for the Vanti acquisition. This encouraging start reinforces the Board's continuing focus on developing its architecture-led Smart Buildings strategy.

The Group's focus for the remainder of the financial year will be to continue integrating the four Smart Buildings acquisitions made to date and to deliver a profitable second half to the financial year.

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About Aukett Swanke Group Plc
Aukett Swanke Group has a strong foundation in architectural services and is on a transformative journey to become a London-listed provider of Smart Buildings and related services. ASG are uniquely positioned to ensure the technical systems that run modern premises are designed as an integral part of the structure, from the outset.

For more information go to https://www.aukettswankeplc.com

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