

Trading Update for the Six Months ended 30 June 25

Released : 10/07/2025 07:00

RNS Number : 4307Q
Johnson Service Group PLC
10 July 2025



10 July 2025
AIM: JSG

Johnson Service Group PLC
('JSG' or 'the Group')
Trading Update for the Six Months ended 30 June 2025
Update on Intention to Move from AIM to the Main Market

JSG, a leading textile services provider in the UK and Republic of Ireland, today releases its scheduled update on trading for the six months ended 30 June 2025.

Group revenue in the six months to 30 June 2025 is expected to have increased by 5.5% to £257.6 million (2024: £244.1 million), with revenue increasing in HORECA to £185.4 million (2024: £172.9 million) and in Workwear to £72.2 million (2024: £71.2 million). On an organic basis, Group revenue is expected to have increased by 1.4% on 2024 levels.

In addition, we are pleased with the margin achieved in the first half of 2025 and remain on track towards the targeted margin of at least 14.0% by 2026.

Whilst HORECA experienced a slower than anticipated start to the summer months, reflecting the current challenges in the wider hospitality market, we have started to see a slight improvement in volumes in the last two weeks, but are mindful that future consumer discretionary spend remains unpredictable. Workwear volumes have been stable, with strong new installations in June and retention rates continuing to trend positively. Operating costs are being closely managed across the Group, in particular ahead of the build up to the anticipated busy summer period in HORECA.

Bank debt (excluding IFRS 16 liabilities) was approximately £99.0 million at 30 June 2025 and includes an outflow of £16.8 million in respect of the ongoing share buyback. As at 9 July 2025, we have returned £23.0 million to Shareholders out of the current £30.0 million programme. We expect bank debt to reduce in the second half in the absence of any further significant capital deployment.

The Board is confident that 2025 will be another year of progress in revenue and margin growth.

The results for the six months to 30 June 2025 will be announced on 2 September 2025.

Update on Intention to Move from AIM to the Main Market

The Company is today announcing an update in relation to the proposed admission of its ordinary shares ("Ordinary Shares") to the Equity Shares (Commercial Companies) Category of the Official List of the Financial Conduct Authority ("FCA") and to trading on the Main Market of the London Stock Exchange ("Admission"). Further to its announcement on 4 June 2025, the Company expects that: (i) Admission will take place at 8.00 a.m. on 1 August 2025; and (ii) the Ordinary Shares will be cancelled from trading on AIM at 8.00 a.m. on 1 August 2025. The last day of trading in the Ordinary Shares on AIM is therefore expected to be 31 July 2025.

Admission remains subject to a number of conditions, including the approval by the FCA of a prospectus.

The Group does not intend to raise any funds or offer any new Ordinary Shares in connection with Admission and

Admission will be effected through an introduction of the Company's existing Ordinary Shares.

Further announcements will be made in due course.

ENQUIRIES

Peter Egan, CEO

Yvonne Monaghan, CFO

Tel: 020 3757 4992/4981 (on the day)

Tel: 01928 704 600 (thereafter)

Investec Investment Banking (NOMAD)

David Flin

Virginia Bull

William Brinkley

Tel: 020 7597 5970

Camarco (Financial PR)

Ginny Pulbrook

Letaba Rimell

Tel: 020 3757 4992/4981

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTRLMFTMTMMBLA